IMPLEMENTATION OF PROMOTING INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, EMPLOYMENT, AND DECENT WORK FOR ALL AS THE GOAL IN THE UPDATED CONSTITUTION OF THE RUSSIAN FEDERATION

INTRODUCTION

The COVID-19 pandemic has challenged the sustainable development goals, jeopardizing their achievement. The International Monetary Fund expects a global economic downturn and massive job cuts. In these conditions, the goal of sustainable economic growth and the creation of conditions for decent work becomes especially relevant. The realization of this goal is possible through the consistent implementation of the universal standards of the economic activity of individuals in national legislation.

The entry into force of the Law of the Russian Federation on the amendment to the Constitution of the Russian Federation of March 14, 2020, "On improving the regulation of certain issues of the organization and functioning of public authority," marked the formation of its new Spirit, affected changes and the economic Constitution (GADZHIEV, 2018; GADZHIEV, 2010; GADZHIEV, 2009). The transformation of the Spirit of the economic Constitution and the economic system was carried out through the novella of Art. 75.1 of the Russian Constitution, securing the guarantee of creating the conditions for sustainable economic growth and improving the welfare of the citizens for the mutual trust of the state and society, protections dignity of citizens and respect for labor rights, ensure the balance of the rights and responsibilities of citizenship, social of partnerships as well, the economic, political and social solidarity.

Before the adoption of Art. 75.1 of the Constitution of the Russian Federation, the provisions on freedom of economic activity were essentially enshrined in two articles of the Constitution: 8 and 34 (GABOV, 2015). According to scientists, the Constitution of the Russian Federation itself did not fulfill the role of a solid foundation, a foundation on which a normative array would be built, taking into account the interests of all participants in economic activity (ZANKOVSKY, 2014). With the adoption of this article, the provisions on freedom of economic activity, freedom of competition were balanced by the provisions on solidarity and trust between society and the state as the foundation of economic activity carried out on the principles of partnership. The article set the goal to study the peculiarities of implementing the target to promote the inclusive program and sustainable economic growth, employment, and decent work for all on the example of the Russian Federation.

MATERIALS AND METHODS

The article examines Russian legislation in the context of the 2020 constitutional reform, highlights the new provisions to the Russian Constitution contributing to the objectives of the United Nations sustainable development in Russia. The use of general scientific methods of induction and deduction made it possible to consider achieving universal goals in the national legislation of the Russian Federation. Methods of systematic and logical interpretation were applied to identify the mechanism for concretizing sustainable development goals in national legislation.

RESULTS AND DISCUSSION

According to V.D. Zorkin, the law is designed to establish fair and due economic activity (ZORKIN, 2013; ZORKIN, 2014). Mutual trust, built on solidarity and fair distribution of benefits among all members of society, has become a priority for state bodies and economic entities. Constitutional novelties cannot be overestimated since it is in the Constitution that the foundations of the economic order are enshrined (LAPTEV, 2015).
Freedom of economic activity is a condition for its implementation by individuals. In the structure of the economic Constitution of the Russian Federation, freedom of economic activity occupies a leading place. Article 34 of the Constitution of the Russian Federation guarantees everyone the right to freely use their abilities and property for entrepreneurial and other economic activities not prohibited by law. Thus, economic activity in the constitutional and legal sense includes an entrepreneurial activity.

The constitutional limit for the implementation of economic activity is enshrined in part two of the same article by establishing a ban on monopolization and unfair competition. Together with the provisions of Art. 75.1 of the Constitution of the Russian Federation, it can be stated that the limit of freedom to carry out economic activity is in the public interest of the state and society in establishing solidarity, trust, and social partnership.

In its legal positions, the Constitutional Court of the Russian Federation classified the economic activity of citizens into hired labor and independent economic activity, which can be carried out both individually (individual entrepreneurial activity) and collectively (through participation in a legal entity). At the same time, the principle of economic freedom predetermines constitutionally guaranteed powers, which constitute the main content of the constitutional right to freely use one's abilities and property for entrepreneurial and other economic activities not prohibited by law.

The bearer of the rights enshrined in Art. 34 is an individual, not a legal entity, as evidenced by using the pronoun “everyone” in it (NADEZHDIN, 2019). Together with the mentioned explanations of the Constitutional Court of the Russian Federation, this approach confirms the theory of a legal entity as a “mask” of an individual for economic activities.

Three interrelated components characterize the constitutional content of the freedom of economic activity: a base economic rights and freedoms expected to base restrictions on freedom of economic activity, the limit s freedom of economic activity (LOBANOV, 2019).

The guarantee of freedom to carry out economic activity is the protection of the fundamental rights of participants in economic activity, through constitutional regulation, equally taking into account the public interests and interests of all categories of economic entities. Thus, a contribution is made to the formation of a favorable business environment, progressive economic development, to the implementation of the provisions of Article 75.1 of the Constitution of the Russian Federation on creating conditions for sustainable economic growth, improving the welfare of citizens, and ensuring public solidarity (LOBANOVA, 2019).

The ideas of public solidarity were developed by foreign (Émile Durkheim, 1900; Léon Duguit, 1910; F.A. Hayek, 2020) and domestic scientists (YANZHUL, 1912; POKROVSKY, 2020; KROPOTKIN, 2007).

Duguit viewed public solidarity as a real fact of social structure. He believed that the economic basis of social solidarity is the interdependence of economic actors, arising from the similarity of the needs of individuals and the social division of labor, which is the main element of social cohesion in all modern civilized societies. Thus, the satisfaction of social needs, the development of one’s abilities, individuality, and activity is the social duty of the individual, his social mission. The state must protect all actions to achieve this goal and eliminate and punish all actions contrary to it (DUGUIT, 1910).

P.A of people, on a sense of justice, forcing the individual to consider the rights of others as equal to his own (KROPOTKIN, 2007).

Social solidarity is at the heart of the welfare state. The starting point, in this case, is the thesis that the national economy is not just the sum of separate economic units but a solitary community of people. Therefore, as a place of social exchange, the state must be integrated into the community and the economy - serve the common good, the understanding of which the state may specify (STOBER, 2008).

With all the diversity of schools and directions represented in it, the modern theory continues to exist and develop mainly in a “competitive manner,” considering this form of economic interaction as the only one worthy of attention. Cooperation is one of the facets of solidarity. In economic activity, the principle of cooperation balances the principle of free competition, and
the positive effects of competition are realized only in the space of cooperation that ensures the public utility and significance of competitive relations (VEDIN, 2007).

The unity of cooperation and competition as interdependent systems of exchange and coordination of economic activity allows us to look at cooperation as a collective production system and exchange of activities. The economic model of cooperation in the implementation of economic activities is universal. It forms the fundamental economic structure of society (VEDIN, 2007). Thus, cooperation is an element of healthy competition.

According to E.V. Bogdanov, the principle of solidarity also follows from the meaning of social state. In the sphere of economic activity, it manifests itself in the special social purpose of the entrepreneurial contract. So, when executing a business agreement, the parties act not only in their interests (to make a profit) but also in the interests of the counterparty and the interests of the whole society. Only the principle of solidarity reflects the interests of society and the individual as a single socio-system, which makes it possible to form relations between members of society based on solidarity and not individualism when the interests of society are ignored in the name of their profit, their interests. However, this principle did not arise from scratch (VAYPAN, EGOROVA, 2016).

Solidarity is also manifested in the consolidation of the principle of good faith, fair distribution of risk, and division of responsibility between all participants in economic activity (clause 1 of article 401 of the Civil Code of the Russian Federation, clause 3 of article 307 of the Civil Code of the Russian Federation, article 434.1 of the Civil Code of the Russian Federation).

The provisions of Art. 75.1 on the principle of solidarity correlate with the provisions of Art. 7 and clause 3 of article 17 of the Constitution of the Russian Federation on the social state and represent a form of implementation of the social state’s principle. A fundamentally different quality of social ties, the accumulation of social capital as a public good and a mechanism for reconciling individual and public interest, is carried out by implementing the idea of social justice. In order to coordinate public and private interests are formed and used as a formalities (legislation, the system of authorities, non-governmental organizations), so and informal (such as morality) institutions.

CONCLUSIONS

The accumulation of social capital makes it possible to achieve true social solidarity in society’s economic, political, and social spheres. Thus, the positive effect of growth and social capital becomes mutual trust, respect, honest attitude, and the solidarity of the members of society, which, in its turn, leads to an increase in the importance of mechanisms for autoregulation in society, including those based on moral and ethical principles, and the abandonment of the need for detailed regulatory regulation.

The principle of social solidarity as a basis for sustainable economic growth transforms the Spirit of the Constitution, giving it the form of a social contract and expression of social harmony.

There is an inverse relationship: sustainable economic growth is the basis of individuals’ social well-being and welfare.

Another element of the transformation of the Spirit of the economic Constitution is the mutual trust of the state and society. Such trust can be provided by a community of interest in the development of public institutions, mutual responsibility. It is based on the principle of democracy by the people, which assumes the only source of power in the Russian Federation is its multinational people (Article 3 of the Constitution of the Russian Federation). State authority adheres to serving society’s principles, including liability for damages caused by unlawful and lawful actions of public authorities and local governments and their officials (Art. 16, 16.1, 1069, 1070 of the Civil Code).

The Russian Federation has created a legal base of formal institutions for interaction between society and the state to increase cooperation and trust.

Institute of social control functions based on the federal law and on July 21, 2014, N 212-FZ “On the basis of social control in the Russian Federation.” It is installing the legal basis for the organization and implementation of social control over government activities. Institutions of
ombudspersons for human rights, the rights of the child, and the protection of entrepreneurs’ rights have also been created.

Transparency of relations between society and the state is ensured by anti-corruption legislation (Federal Law of December 25, 2008, N 273-FZ “On Combating Corruption”), a system of administrative regulations for the provision of public services (Federal Law of July 27, 2010, N 210-FZ “On Organization provision of state and municipal services.”

The importance of including the novella of Art. 75. 1 in the text of the Constitution is that the main factor of economic growth is determined by human capital, the quantity, and quality of labor resources. The provisions on respect for work were enshrined in Art. 12 of the Constitution of the USSR of 1936, according to which labor in the USSR was an obligation and a matter of honor for every able-bodied citizen.

The continuity of constitutional provisions is reflected in recognition of free work as a source of growth of the national wealth, society’s welfare, and everyone that guarantees citizens’ rights and respect for labor rights. The importance of labor in human socialization cannot be overestimated. The importance of the contribution of everyone to the prosperity of the state and society is also a manifestation of the principle of public solidarity.

Respect for the human person is ensured by guarantees of the protection of the dignity of the individual. The humiliation of citizens’ dignity entails civil, administrative, and criminal liability (Article 152 of the Civil Code of the Russian Federation, Article 5.61. Administrative Code of the Russian Federation, Article 128.1 of the Criminal Code of the Russian Federation). Respect for human labor also includes

- an employee’s right to dignity in the period of employment (Art. 2 of the Russian Labor Code),
- the creation of talent disclosure conditions of each,
- the rights to decent pay,
- holidays,
- social security concerning disability.

Respect for the working person is also manifested in the state policy of promoting employment, the development of all its forms (Law of the Russian Federation of April 19, 1991, N 1032-1 “On employment in the Russian Federation”). Effective decent work and successful entrepreneurship is enshrined as a national goal (Presidential Decree of July 21, 2020 N 474 “On the national development of the Russian Federation for the period till 2030”).

The principle of social solidarity also provides a balance of rights and obligations of individuals. The obligations of the state correspond to the rights of a citizen and vice versa. At the same time, the law sets the limits for the exercise of rights. Thus, abuse of the right is not allowed, but the presumption of the good faith of the subjects is consolidated (Article 10 of the Civil Code of the Russian Federation). Moreover, the performance of duties is a condition for the realization of individual and collective rights. The result of such interdependence, cooperation and becomes effective e the social e interaction is, between members of society.

A socially-oriented market economy forms a system of social partnership that implements the social purpose of the state and the economic interest of market actors. Acting in partnership, the state and business entities implement a socially oriented fair economic policy. Social partnership is based on the parity of labor and capital. The specification of the provisions on social partnership is carried out in labor legislation (Section II of the Labor Code of the Russian Federation). Social, economic, political solidarity stabilizes society and contributes to stable economic growth.

Social solidarity is the foundation of a socially-oriented market economy. It is achieved through the smoothing of social differences and the desire to achieve social justice in the society by forming the average of his class and, to overcome the social ruptures, forming a support system for socially disadvantaged groups, and an effective system of redistribution of
resources, the system of social protection of the population. The principle of solidarity between generations, which is the basis of the pension system in Russia, is a form of social solidarity.

A socially-oriented market economy is based on the principles of social justice, social responsibility of business, and social entrepreneurship. In it, social and economic solidarity is an inseparable whole.

Civil law specifies the principle of economic solidarity. For example, clause 3 of Art. 307 of the Civil Code is fixed yet necessarily obligation of the parties to act in good faith, taking into account the rights and legitimate interests, mutually providing the necessary support to achieve the goal commitments. Fulfillment or improper performance of an obligation was the fault of both parties. The court accordingly reduces the size of the liability of the debtor. The court also has the right to reduce the debtor’s liability if the creditor, intentionally or through negligence, contributed to an increase in the number of losses caused by non-performance or improper performance of the obligation or did not take reasonable measures to reduce them.

Political solidarity presupposes the achievement of a public agreement on the goals and means of implementing state policy. It is ensured by the cooperation of civil society institutions and authorities, the institution of expressing the will of the individual (elections, referendum, etc.).

The adoption of a new article 75.1 of the Constitution of the Russian Federation was aimed at creating such conditions of legal regulation that would allow achieving an optimal balance of individual freedom and public solidarity (Conclusion of the Constitutional Court of the Russian Federation of March 16, 2020, N 1-3). The legislation’s main goal is to create a real and effective mechanism for implementing human rights and freedoms based on the interaction of public authorities and civil society (SAVENKOV, 2018).

Thus, the novella of Art. 75.1 as the basic principle of the implementation of economic activity by citizens and the interaction of the individual and society, transforms the Spirit of the economic Constitution from the classical principles of a free market economy, relevant at the time of the adoption of the Constitution of the Russian Federation, to the principles of an economy of trust, human and social capital, creating the legal preconditions for sustainable economic growth representing the modern universal trend of economic development.

REFERENCES

ANDREEV, V.K.; ANDREEVA, L.V. ARSLANOV, K.M and others. Problems of the implementation of the principles of law in entrepreneurial activity. Monograph. Moscow: Yustitsinform, 2016.

CONCLUSION OF THE CONSTITUTIONAL COURT OF THE RUSSIAN FEDERATION of March 16, 2020 N 1-3.

DUGUIT, L. General transformations of civil law since the time of the Code of Napoleon. Moscow: Gos.izd -vo, 1910.

DURKHEIM, E. On the division of social labor. Odessa: Printing house of G.M. Levinson, 1900.

GABOV, A.V. Balance of the constitutional principles of freedom of economic activity and the social state (on the example of the legal positions of the Constitutional Court). In: Collection of scientific and practical articles of the II International scientific and practical conference “Actual problems of business and corporate law in Russia and abroad”, April 22, 2015, Moscow. M.: RANEPA, 2015.

GADZHIIEV, G.A. Constitutional Economics. Moscow: Yustitsinform, 2010.

GADZHIIEV, G.A. Economic constitution. Constitutional guarantees of freedom of entrepreneurial (economic) activity. Journal of Foreign Legislation and Comparative Law, 2009, n. 1 (16), p. 4-5.
GADZHIEV, G.A. *Law and economics (methodology).* Moscow: Norma, 2018.

HAYEK, F. *Individualism and Economic Order.* Moscow, Socium, 2020.

KROPOTKIN, P.A. *Mutual assistance as a factor of evolution.* Moscow: Samobrazovanie, 2007.

LAPTEV, V.A. Constitution of Russia as the main source of business law. *Lex Russia,* 2015, n. 6, p. 39-47.

LOBANOVA, Y.V. *Freedom of economic activity: constitutional content and limits:* Thesis (PhD). Moscow: Moscow State University of the Ministry of Internal Affairs, 2019.

NADEZHIN, N.N. *Civil law support of entrepreneurship in Russia.* Moscow: Statute, 2019.

POKROVSKY, I.A. *The main problems of civil law.* Moscow: Statut, 2020.

SAVENKOV, A.N. Issues of improving criminal law, process and criminal law policy. *State and Law,* 2018, n. 3, p. 5-13.

STOBER, R. *Economic and administrative law. Foundations and problems.* World economy and domestic market. Moscow: Wolters Kluwer, 2008.

VEDIN, N.V. *Dialectics of cooperation and competition in the economic evolution of society.* Thesis (Doctor of Science). Kazan: Kazan State Technical University named after A.N. Tupolev, 2007.

YANZHUL, I.I. *The economic significance of integrity:* (Forgotten factor of production). Moscow: Kushnerev and K, 1912.

ZANKOVSKY, S.S. Constitution and business: a look at history and modernity, *Proceedings of the Institute of State and Law of the Russian Academy of Sciences,* 2014, n. 1, p. 15-28.

ZORKIN, V.D. Economics and law: a new context. *Russian newspaper.* Available at: http://www.rg.ru/2014/05/21/zorkin-site.html. Access: May 05, 2021.

ZORKIN, V.D. *Law in the context of global changes.* Moscow: Norma, 2013.
Implementation of promoting inclusive and sustainable economic growth, employment, and decent work for all as the goal in the updated Constitution of the Russian Federation

Implementação da promoção de crescimento econômico inclusivo e sustentável, emprego e trabalho decente para todos como a meta na Constituição atualizada da Federação Russa

Aplicación de la promoción del crecimiento económico, el empleo y el trabajo decente inclusivos y sostenibles para todos como el objetivo de la Constitución actualizada de la Federación de Rusia

Resumo
O artigo analisa o conteúdo do novo Artigo 75.1 da Constituição da Federação Russa sob o prisma das doutrinas econômicas e políticas de solidariedade baseadas na divisão social do trabalho, co-dependência e assistência mútua. A relevância do problema da solidariedade social na implementação da atividade econômica dos cidadãos deve-se à entrada em vigor da Lei da Federação Russa sobre a alteração da Constituição da Federação Russa de 14 de março de 2020 "Sobre a melhoria da regulamentação de certas questões de organização e funcionamento das autoridades públicas." Concluiu que o Artigo 75.1, fixando novos princípios de equilíbrio dos interesses públicos e privados com base na confiança mútua na sociedade e no Estado, integrando a economia russa à comunidade global com base nos princípios universais de desenvolvimento econômico estabelecidos no Conceito de Desenvolvimento Sustentável.

Keywords: Sustainable development. Decent work. Economic growth. Social solidarity. The economic activity of individuals.

Palavras-chave: Desenvolvimento sustentável. Trabalho decente. Crescimento econômico. Solidariedade social. Atividade econômica das pessoas.

Abstract
The article analyzes the content of the new Article 75.1 of the Constitution of the Russian Federation through the prism of economic and political doctrines of solidarity based on the social division of labor, codependency, and mutual assistance. The relevance of the problem of social solidarity in the implementation of economic activity by citizens is due to the entry into force of the Law of the Russian Federation on the amendment to the Constitution of the Russian Federation of March 14, 2020 "On improving the regulation of certain issues of the organization and functioning of public authorities." Concluded that Article 75.1, fixing new principles of balancing private and public interests based on mutual trust in society and the state, integrating the Russian economy into the global community based on universal principles of economic development set out in the Concept of Sustainable Development of the United Nations.

Keywords: Sustainable development. Decent work. Economic growth. Social solidarity. The economic activity of individuals.

Palabras-clave: Desarrollo sostenible. Trabajo decente. Crecimiento económico. Solidaridad social. Actividad económica de las personas.
**EXHIBIT**

**Exhibit 1:** GDP growth Việt Nam 2006-2010 (source: Bureau Statistic)

**Exhibit 2** - Increase/decrease risk level of listed real estate industry firms under changing scenarios of leverage: in 2011 F.S reports, 30% up, 20% down in the period 2007 - 2009

| Order No. | Company stock code | FL keep as in F.S report | FL 30% up | Increase /Decrease (equity beta) | Increase /Decrease (asset beta) | Increase /Decrease (asset beta) | Increase /Decrease (asset beta) |
|-----------|--------------------|--------------------------|-----------|----------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 1         | API                | 1,686                    | 1,580     | -0,024                           | -0,022                          | 0,016                           | 0,015                           |
| 2         | ASM                | 0,495                    | 0,173     | -0,074                           | -0,026                          | 0,065                           | 0,023                           |
| 3         | BCI                | 1,161                    | 0,523     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 4         | CCL                | 0,476                    | 0,145     | -0,076                           | -0,023                          | 0,069                           | 0,021                           |
| 5         | CLG                | 0,383                    | 0,092     | -0,067                           | -0,016                          | 0,063                           | 0,015                           |
| 6         | D2D                | 1,446                    | 0,533     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 7         | DLG                | 0,596                    | 0,198     | -0,091                           | -0,030                          | 0,082                           | 0,027                           |
| 8         | DTA                | 0,974                    | 0,466     | -0,116                           | -0,055                          | 0,096                           | 0,046                           |
| 9         | D2G                | 0,145                    | 0,046     | -0,052                           | -0,016                          | 0,058                           | 0,018                           |
| 10        | HAG                | 0,632                    | 0,292     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 11        | HOD                | 1,185                    | 0,425     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 12        | HDG                | 0,253                    | 0,099     | -0,065                           | -0,026                          | 0,065                           | 0,025                           |
| 13        | IDJ                | 1,198                    | 0,776     | -0,111                           | -0,072                          | 0,086                           | 0,056                           |
| 14        | JDV                | 0,423                    | 0,082     | -0,079                           | -0,015                          | 0,076                           | 0,015                           |
| 15        | UC                 | 0,411                    | 0,120     | -0,067                           | -0,019                          | 0,061                           | 0,018                           |
| 16        | ITA                | 1,121                    | 0,749     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 17        | ITC                | 0,591                    | 0,338     | -0,058                           | -0,033                          | 0,046                           | 0,026                           |
| 18        | KBC                | 0,945                    | 0,371     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 19        | KDH                | 1,071                    | 0,670     | -0,091                           | -0,057                          | 0,071                           | 0,044                           |
| 20        | LCG                | 1,552                    | 0,923     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 21        | LGL                | 0,381                    | 0,168     | -0,091                           | -0,040                          | 0,087                           | 0,038                           |
| 22        | LHI                | 0,548                    | 0,215     | -0,076                           | -0,030                          | 0,066                           | 0,026                           |
| 23        | NN6                | 0,923                    | 0,317     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 24        | NHA                | 1,399                    | 1,034     | -0,083                           | -0,061                          | 0,061                           | 0,045                           |
| 25        | NTL                | 1,557                    | 0,701     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 26        | NVA                | 0,167                    | 0,061     | -0,049                           | -0,018                          | 0,052                           | 0,019                           |
| 27        | NGC                | 0,593                    | 0,271     | -0,073                           | -0,034                          | 0,062                           | 0,028                           |
| 28        | PDR                | 0,194                    | 0,078     | -0,054                           | -0,022                          | 0,055                           | 0,022                           |
| 29        | PPI                | 0,746                    | 0,332     | -0,095                           | -0,042                          | 0,080                           | 0,036                           |
| 30        | PVL                | 0,119                    | 0,078     | -0,044                           | -0,031                          | 0,052                           | 0,037                           |
| 31        | QCC                | 0,718                    | 0,290     | -0,098                           | -0,039                          | 0,084                           | 0,034                           |
| 32        | QCL                | 1,770                    | 0,991     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 33        | SCS                | 1,497                    | 0,240     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 34        | SDU                | 0,128                    | 0,053     | -0,051                           | -0,021                          | 0,059                           | 0,024                           |
| 35        | SJS                | 1,509                    | 0,799     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 36        | SZL                | 0,425                    | 0,258     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
| 37        | TDH                | 1,103                    | 0,722     | 0,000                            | 0,000                           | 0,000                           | 0,000                           |
Implementation of promoting inclusive and sustainable economic growth, employment, and decent work for all as the …

Laplage em Revista (International), vol.7, n. Extra E, Aug. 2021, p.488-496
ISSN: 2446-6220

| 39 | TIX | 0.202 | 0.082 | -0.027 | -0.011 | 0.024 | 0.010 |
| 40 | UDC | 0.216 | 0.071 | -0.059 | -0.019 | 0.059 | 0.019 |
| 41 | UIC | 1.286 | 0.357 | 0.000 | 0.000 | 0.000 | 0.000 |
| 42 | VCR | 0.263 | 0.165 | -0.080 | -0.050 | 0.081 | 0.051 |
| 43 | VIC | 0.755 | 0.186 | 0.000 | 0.000 | 0.000 | 0.000 |
| 44 | VPH | 0.070 | 0.019 | -0.028 | -0.007 | 0.033 | 0.009 |
| 45 | VRC | 0.203 | 0.073 | -0.057 | -0.021 | 0.059 | 0.021 |

Exhibit 3 - VNI Index and other stock market index during crisis 2006-2010

Exhibit 4 - Comparing statistical results of three (3) scenarios of changing FL of 121 listed firms in the consumer good industry

Author note: My sincere thanks are for the editorial office and Lecturers/Doctors at Banking University and International University of Japan. Through the qualitative analysis, please kindly email me if any error found.