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V.I. Vernadsky Crimean Federal University,  
Simferopol, Russian Federation.**CYCLIC RELATIONSHIP BETWEEN WAGES, LABOR  
PRODUCTIVITY AND HUMAN CAPITAL QUALITY**

The article assesses the dependence of wages on factors that have a predominant effect on wage dynamics. The cyclic relationship between wages, labor productivity and the quality of human capital is analyzed. The criteria for the effectiveness of strategic management are disclosed. The problems of reproduction of human capital are considered. The reasons for the decline in the quality of human capital due to the low level of wages in the Russian economy are revealed.

The main directions of achieving balanced growth rates of labor productivity, wages and reproduction of human capital are identified.

*Keywords:* labor remuneration, wages, labor productivity, labor remuneration system, human capital, labor resources.

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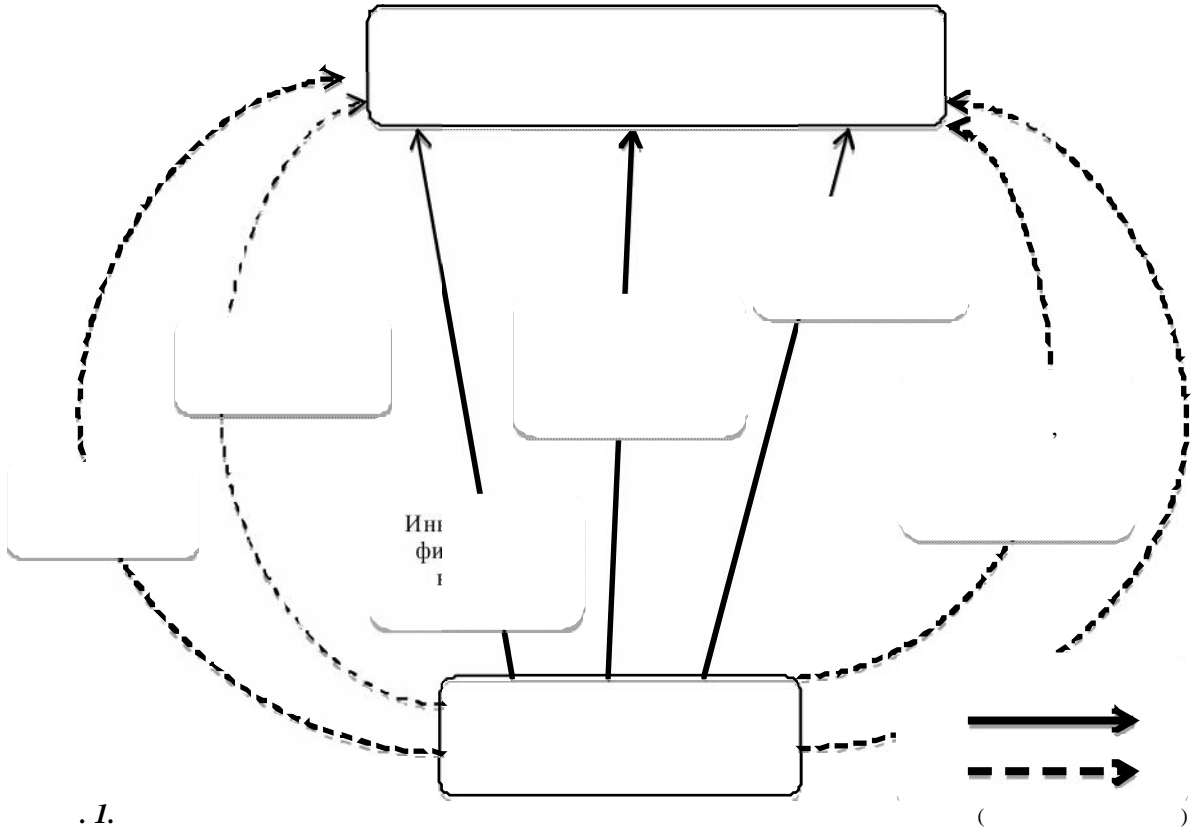
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