

partners and the world for global integration of sustainable development, 2. achieve faster inclusive and sustainable development based on economic scientific and innovative resources, 3. efficiency and effectiveness of public service, 4. promotion of human rights and security, 5. education for the twenty-first century, 6. transformative digitalization (The Republic of Serbia, 2019).

Australia has over the past 26 years "recognized" the importance of sustainable development. State management has established well-being and well-being for all residents in the country. Legislation and policies The Government of Australia has adequately targeted environmental, social and economic development, in line with the Global Sustainable Development Goals (SDGs). through their programs and plans, activities are aimed at ensuring that businesses, organizations and each individual have opportunities to access existing problems for collective activities, partnerships in problem-solving. Although it has achieved economic success through economic, trade, industrial reforms, there are a "main key message": that "politicians", or government, should continue to address long-standing problems, such as improving health, economic, justice and well-being outcomes for Australia's Aboriginal and Torres Strait Islander peoples. Australia, as an example of good practice, has achieved the goals of global sustainable development, thanks to knowledge, experience and skill, through partnerships and developed economic sectors, a large number of highly educated and engaged people in quality institutions. In this regard, Australia is ready to contribute with their expertise to other countries and to share knowledge of new technologies and other development areas to help other countries. According to an Australian Report (2018) through legislation, policies and programs at federal, state and territorial level human rights are respected. All accounts and illegal instruments are judged by the federal parliament that must be compatible with federal and international human rights treaties, ratified by Australia. In the Report at each institutional level, jurisdictions have been introduced that respect the rules and regulations.

According to the UN Human Development Report (2019), the Human Development Index (HDI) was high for Serbia, 0.799, with an HDI rank of 63, and for Australia very high, 0.938, with an HDI rank of 6, out of a total of 159 observed countries. HDI is a composite index which shows average achievement in three basic dimensions of human development: health, knowledge and standard of living (UNDP, 2019).

Although Serbia has a high value of the Human Development Index, Serbia does not contribute to poverty

reduction and does not provide basic needs and minimum security to the population, about 1.8 million people live in poverty and do not meet basic living needs, with a poverty risk rate of 25.7%. According to the Report of the European Commission (2019), compared to the previous period, there was no progress in terms of social protection services and social cash benefits, which are not sufficient for basic needs. For that reason, it is necessary to improve the quality of social protection and to strengthen supervision in local self-governments based on the introduction of new legal regulations and regulatory measures (EC, 2019).

Social protection contributes to poverty reduction and meeting the basic needs and minimum security of Serbian citizens. Strategic directions for social protection of the elderly in Serbia that have not exercised the right to pension insurance and that are not included in the social assistance program are: introduction of social pension, an increase of financial assistance, mitigation of conditions for exercising rights for the elderly, such as increasing the land maximum. depending on the quality of land in elderly households. The level of exercising the rights of the elderly to social protection is low, while at the same time about 12% of people over the age of 65 are not entitled to a pension. UNDP survey (2018) shows that the right to social protection is exercised by only approximately 10% of the total number of elderly people who meet the income criterion. It is estimated that more than 50% of the elderly do not have social protection and do not exercise their rights due to property criteria such as owning more than 1 hectare of land. Also, the solution to the problem for the elderly without pension income is the introduction of social pension as a special module within the cash social assistance program (UNDP, 2018).

The ILO Committee of Experts on the Implementation of Conventions and Recommendations pointed out that most countries opt for a combination of sources of funding for social protection to ensure solidarity in funding. Employers and workers share the total burden of social security contributions, in accordance with the principle established by Convention no. 102 that "total insurance contributions paid by protected employees may not exceed 50 per cent of the total financial resources allocated to the protection of employees "and their dependents family members (Article 71, paragraph 2). According to the International Organization of Employers (IOE), business needs to be closely involved in the implementation of social protection as social partners are the main source of funding for these programs. Entreprises also have significant responsibility and role in optimizing social protection through funding by different groups of employers or individuals and regular payment of social contributions. Given the increase in the

tendency of employers to avoid traditional ways collection of income tax, the amount of income collected for financing and social programs can be greatly reduced (ILO, 2019).

5. CONCLUSION

The business performance of businesses in the global economy must be based on the principles of social responsibility and aligned with the requirements for environmental protection and improvement. Sustainable development guidelines are defined globally, which should strike a balance between economic development goals on the one hand and social development on the other while respecting the need for environmental protection. All of this has the effect of taking the goals of sustainable development and its social components more seriously by more stakeholders in the environment. The near future points to the need to incorporate the concept of social responsibility into corporate practice. To achieve the goals of the socially vulnerable and the poor, it is necessary to cooperate through dialogue and via the Internet with partners, state domestic and foreign institutions, local authorities, academics and scientists. In that way, reporting would be done, knowledge would be spread, the information would be exchanged, and good practice of sustainable development would be applied.

Besides, appropriate activities would be undertaken to create adequate living conditions for every socially vulnerable individual, both in the country and abroad. Management at the national, regional and local level is only required to implement social policy in an informed and knowledge-intensive society. In this connection, the appropriate approach to the principles of management by the state authorities is emphasized to ensure minimum living conditions for the socially disadvantaged, especially the elderly. Better redistribution of funds within the budget for social assistance and transfers in Serbia is needed. The responsibility of government management is crucial for the adoption of better social protection measures and the introduction of more transparent social programs. A more adequate redistribution would be of strategic importance for socio-economic reforms in the field of social protection financial resources in budget programs so that a large number of socially vulnerable receive adequate social assistance. The positive results for sustainable development and for the common good of mankind can be achieved by applying the good practice of individual countries in the world. Government management in Serbia should provide an institutional mechanism to achieve economic, social and environmental development with the help of the ministry, government and coordination of all sectors at the state

level. It is necessary to align the specific with the general goals of sustainable development, the relevant specific goals of sustainable development (economic, environmental and social) and strategic directions of Serbia and each country should be integrated to achieve global sustainable development.

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