AWARDS ARE WIDELY USED

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AWARDS: A VIEW FROM ECONOMICS
The Social Science Literature on Awards

The Economic Effects and the Costs of Economic Awards

There may be various reasons why economists have been neglectful of the potential importance of economic rewards to performance in the workplace. This is particularly so when it comes to the question of how much the incentives provided by economic rewards affect performance in the workplace. In many cases, it is unclear if the incentives provided by economic rewards are sufficient to motivate workers to perform at their best.

Might these incentives be more or less effective than other factors, such as the performance of the company as a whole, the competition with other firms, or the social norms within the firm? These questions are important for understanding the broader economic implications of economic rewards for performance in the workplace.

There are important differences between awards and monetary incentives. The Social Science Literature on Awards

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AN INTERNATIONAL COMPARISON OF AWARD

The characteristics of awards can be evaluated in a number of different dimensions and can be compared across countries. For example:

- Awards are typically set in the context of a country's national culture and can vary widely across different countries.
- The process of awarding and the criteria used to determine winners can also differ significantly.
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### Table 2.1: Number of awards for each country

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<th>Country</th>
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The number of awards for each country is as follows:

- **Armenia**: 196
- **Australia**: 101
- **Canada**: 78
- **China**: 62
- **France**: 60
- **Germany**: 17
- **India**: 8
- **Japan**: 7
- **Russia**: 4
- **USA**: 2

These numbers reflect the distribution of awards across various countries, highlighting the notable contributions from Armenia and Australia, among others.
AWARDS AS MOTIVATORS IN Firms

The study can be assumed to provide a clear understanding of the importance of awards in firms. The awards are considered to be a significant motivator for employees, especially in the context of performance and productivity. The study also highlights the role of awards in enhancing the morale of employees and improving their overall job satisfaction. The results of the study suggest that firms should consider implementing effective award systems to motivate their employees and enhance their performance. Therefore, firms need to incorporate award systems into their reward structures to improve employee motivation and productivity.
The economic benefits of the diamond industry are manifold. The extraction and processing of diamonds create jobs and stimulate economic growth in countries where they are found. Diamonds are used in a variety of industries, including jewelry, electronics, and defense, each of which contributes to the overall economy.

For example, in countries with a significant diamond industry, such as South Africa, the mining and processing of diamonds contribute significantly to the country's GDP. The government and private sector invest in infrastructure, education, and health, which in turn improves the quality of life for the people living in these areas.

Additionally, the diamond industry provides a source of revenue for governments through taxes and royalties. This revenue can be used to fund social programs, education, and other public services.

Furthermore, the diamond industry also plays a role in international trade. Many countries export diamonds to other countries, which can contribute to the balance of trade and support economic development.

In conclusion, the diamond industry has a significant impact on the economies of countries where it is present. It provides jobs, stimulates economic growth, and contributes to the balance of trade, making it an important sector in the global economy.
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