

DOWNLOAD PDF THE DYNAMICS OF WAGE RELATIONS IN THE NEW EUROPE

Chapter 1 : The Dynamics of Wage Relations in the New Europe : Peter de Gijzel :

*The Dynamics of Wage Relations in the New Europe [Linda Clarke, Peter de Gijzel, Jörn Janssen] on www.nxgvision.com *FREE* shipping on qualifying offers. The debate on 'The Dynamics of Wage Relations in the New Europe' is an offspring of a research project on 'Disparities in Wage Relations and the Reproduction of Skills in Europe'.*

Industrial Relations Table of contents Abbreviations. Wage relations and European wage policy; L. The regulation of wages in the European states. The transformation of wage labour and the state; J. The national and EU-state in the regulation of wages and the composition of the wage package; G. The historical process of wage information. Legal origins of wage labour: The composition of the wage package. The anatomy of labour cost; J. Social security contributions, earmarked taxes and wage earner savings in the financing of social protection: A financial reform of the welfare system: The transformation of wage relations in Central and Eastern Europe. Negotiated wage growth in Hungary; L. The wage crunch in Central and Eastern Europe: Wage forms, the reproduction of labour and living standards. Disparities in wage relations and social reproduction; L. Social reproduction and the labour process. Occupational and wage hierarchies: Wages systems and social systems; M. The reproduction of labour. Wages and living standards in the Central and East European countries; I. Migrant labour and equal pay for equal work in Europe; E. The reproduction of the social structure. Wages as a reflection of socially embedded production and reproduction processes; A. The restructuring of the family wage system, wage relations and gender; I. Recent changes in wage forms and the reproduction of the social structure: General debate and conclusions. Competition, the market and changes in work organisation. Welfare effects of market deregulation and changing work organisation some unresolved issues; P. Deregulation and labour market performance. The impact of labour market regulation on economic performance: Increasing competition and changing work organisation. Cooperation, the organisation of work and competitiveness; F. Alternative work systems and the competitive process; S. Post-Fordism and managerial strategies in France; T. Pay structure and competitiveness; P. Summary of the discussion; P.

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Chapter 2 : Wage Dynamics: Reconciling Theory and Evidence

The subject of wage relations, as a central issue of European social policy, was intended to be tackled in an open debate between scientists and policy makers, the latter as individual experts rather than representatives.

In lieu of an abstract, here is a brief excerpt of the content: Journal of World History 8. The Dynamics of Labour Bargaining in the Americas. Edited by Mary Turner. Indiana University Press, As such, all laborers, regardless of their formal legal status, could be placed on a continuum based upon the degrees and levels of "freedom" they enjoyed. Many scholars, too numerous to mention here, have persuasively argued that slaves actively carved out both positive and negative institutions and collective identities from within the confines of slavery. Turner acknowledges this historiographical legacy while simultaneously pushing it forward. For readers who might be tempted to focus exclusively on the rich cultural traditions that slaves created with very little material base, she offers the reminder that "there was only one economy and the slaves contributed to it seven days a week" p. In this nuanced view, slaves directly participated in an Atlantic world economy that required their labor in order to function. Remuneration for their work took a variety of forms, but all slaves received something in exchange for their travails. They were thus both producers and consumers. Their economic interests, if not other interests as well, therefore converged with those of free laborers who filled similar social, political, and economic niches. As the essays in this book demonstrate, the slaves understood their economic interests and effectively organized; they exerted some control over the work process to ensure that they did not lose ground as either consumers or producers. The essays in this book, originally presented at a conference held in London in , address labor bargaining in specific geographical [End Page] and temporal locations within the Americas; most eleven of fourteen wholly or in part concern the Caribbean. The rest consider particular historical moments in either eighteenth- or nineteenth-century Georgia, the Chesapeake colonies of Maryland and Virginia, or Peru. On the surface, the essays seem to be on disparate subjects that are much more grounded in local historiographical traditions than in any broader geographical or theoretical literatures. Spanning a period that saw the end of slavery and the slave trade, the rise of capitalism, and the spread of the industrial revolution, Turner has defined a broad and rich epoch in which to highlight the connections between workers and those for whom they worked. The book has been divided into three separate and unequal sections, each of which addresses labor bargaining in a particular temporal context. Taken together, these sections effectively illuminate the ways in which nonwhite laborers engaged with white employers over control of the work process. Like the workers they describe, the individual essays do not all work as well on their own as they do collectively. Informal Contracts and Cash Rewards," contains more than half of the essays. You are not currently authenticated. View freely available titles:

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Chapter 3 : the dynamics of wage relations in the new europe | Download eBook PDF/EPUB

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Employment is notably higher across Europe, and unemployment substantially down—there are even labor shortages in some countries. An econometric analysis shows that wage developments in long-standing EU members and the newer EU members are driven by different factors. In the EU15, wages typically respond very slowly to changes in unemployment and are closely related to inflation and inflation expectations. Viewed against this evidence, current wage developments are not unusual. Rather, inflation and inflation expectations are unusually low. In the newer EU members, by contrast, the econometric evidence suggests that wage growth responds very quickly to changes in unemployment. This, together with lower importance of inflation and inflation expectations, explains why wage growth in these states is now running much higher. Other factors, such as cross-country labor market spillovers, also play a role in wage growth. For the EU15, this role is smaller than that of labor market slack and inflation. For the newer EU members, it is smaller than the role of slack but larger than that of inflation. The chapter also documents spillovers between labor markets. Declines in both domestic and foreign slack contributed to the recent higher wage growth in newer EU members. Also, wages in several old EU members appear affected by wages in Germany. Conditions for wage growth to pick up in the EU15, this analysis implies, are improving thanks to declining slack in countries and in the region. Some recent wage negotiations have yielded significant increases. Nonetheless, sustained higher wage increases depend to a large extent on inflation and inflation expectations. Continued European Central Bank commitment to raising euro area inflation and inflation expectations is essential for durably higher wage growth. Chapter 1 cautions newer EU member central banks with their own currencies to be alert to the inflation risks of higher wage growth and to bear in mind that raising policy rates could trigger capital inflows and exchange rate appreciation. Countries whose fiscal deficits are still relatively large given the state of the economic cycle should strive for more consolidation to help alleviate some exchange rate pressure. There have been dramatic improvements in labor market conditions in the European Union in recent years. Employment has increased by In parallel, unemployment fell from 11 percent in early to 7. Unemployment dropped faster in the newer EU member states, falling by a total of 5 percentage points on average, yet the 3 percentage point decline in the EU15 average rate is also substantial Figure 2. Eurostat, Labor Force Survey. However, nominal wage rises remain stubbornly low in the EU15 even as they are picking up in the newer members. Average EU15 wage increases have remained below 2 percent since and, at 1. This chapter explores the drivers of these recent divergent wage dynamics, including the potential role of EU integration. As recently analyzed in Chapter 2 of the October World Economic Outlook WEO , which focused on regions with low wage growth, the bulk of the wage slowdown in advanced economies can be accounted for by reductions in inflation expectations and trend productivity growth, together with expanded measures of labor market slack. The main contribution of this chapter is to discuss wage dynamics in the EU15 and newer EU members, explore the differences between the two groups, and look at spillovers. The chapter further analyzes the potential need to supplement unemployment with other indicators when assessing labor market slack, while controlling for inflation expectations in a wage Phillips curve. The chapter first describes recent wage developments in the EU15 and newer member states. Trends in EU labor market arrangements are described in the next section of the chapter, which also assesses whether other slack indicators might complement unemployment. The chapter then summarizes the integration of goods and labor markets in the European Union, with a preliminary assessment of the implications for the sensitivity of wages to global shocks. The analysis brings these factors together in a more formal analysis of wage dynamics, starting from the widely used Phillips curve model, evaluating an ECM alternative, and then exploring spillovers via slack, wages, and migration. Wages in the newer EU members are found to be more flexible in relation to domestic labor market slack and more

responsive to external labor market conditions. Next, the chapter examines any changes in the formation of wages and inflation expectations and the pass-through of wages to inflation. The final section of the chapter puts forth conclusions and discusses implications for policies. Recent European Wage Developments Slowing wage growth across EU15 countries has been accompanied by lower inflation and productivity growth Figure 2. Wages and Traditional Drivers Sources: The average is a trimmed mean to exclude some outliers while avoiding the volatility of the median. The bands are for the 25th and 75th percentiles. Part of the EU15 wage moderation reflects an unwinding of a wage overhang that emerged after the global financial crisis. Panel 6 in Figure 2. Low real wage increases in the years that followed gradually unwound this overhang. Country cases of slow wage growth also display a correction of wage overhangs, although a wage freeze played a significant role in Belgium in recent years. For euro area countries, the direction of wages since the global financial crisis has been broadly consistent with rebalancing of their external positions, although further adjustments will be appropriate in some cases, as discussed in Box 2. In contrast, wage increases in newer EU members have picked up strongly in recent years as unemployment has fallen to low levels Figure 2. A more rapid decline in nominal wage increases since the global financial crisis ensured that there was no lasting wage overhang in the newer members. But nominal wage growth picked up rapidly in 2017, hitting close to 6 percent year over year on average in 2017. This wage acceleration followed a steeper decline in unemployment, averaging 5 percentage points since the end of 2008, bringing unemployment down to an average of 6 percent by the end of 2017, in line with precrisis lows. As a result, real wages in newer EU members have risen relative to trend productivity to levels comparable to precrisis peaks, when unemployment was similarly low. Inflation has risen in recent years, but only modestly, so that real wage gains also surged to 4. Labor markets are notably tighter in newer EU member states, consistent with wage divergence from the EU Both unemployment gaps and surveys of labor shortages indicate tighter labor market conditions in the newer members Figure 2. Labor shortages exceed precrisis peaks in the newer members and are especially strong in industry, which may help explain the recent very strong pace of real wage growth in these countries. Yet other domestic factors and perhaps spillovers from the EU15 labor market recovery could also be at work. Unemployment and Labor Shortages Sources: In other cases, a Hodrick-Prescott filter on unemployment is used. Typical lags in adjustment between labor slack and wages could also help explain EU15 wage moderation in recent years. Analysis of the correlations between real wages as deviations from trend productivity and unemployment gaps finds that these correlations are initially higher in newer EU members and that they peak after six quarters; in EU15 countries these correlations start lower and peak after eight quarters Figure 2. Low EU15 nominal wage growth overall is not clearly underpinned by unusual real wage behavior, but the drivers of rapid wage increases in the newer EU members clearly merit further analysis. After allowing for some correction of earlier wage overhangs and for typical lags in the wage response to declining unemployment, EU15 real wages do not as yet appear out of line with developments in productivity and unemployment. This suggests a need to explore the role of inflation and inflation expectations in driving low nominal wage growth, but it also leaves scope for cross-border spillovers to contribute to wage moderation and low inflation. In newer members, low domestic slack is consistent with the strength of wages, but the role of other factors, such as spillovers from EU15 labor markets, still merits analysis given the recent noticeable pickup in EU15 employment growth. Together with appreciably higher wages, this makes the EU15 an attractive destination for workers from the newer member states. Evolving Employment Arrangements and Measuring Slack Potential explanations of wage moderation include declines in employment security after the global financial crisis and the potential for continued labor market slack despite falls in unemployment. In some EU countries, there has been a shift from regular contracts to self-employment, temporary contracts, and part-time jobs. If such workers are also less fully employed, the underlying slack in the labor market may be larger than previously thought for a given level of unemployment. EU employment arrangements remained broadly stable over the past several years, but underemployment indicators, especially involuntary part-time employment changed notably Figure 2. Partly reflecting rising female participation, there has been a trend rise in part-time employment, whereas other

indicators of the security of employment arrangements have been mostly stable, including the share of temporary employment and self-employment. The OECD measure of involuntary part-time jobs as a share of total employment rose starting in the early s and peaked in , which could potentially have contributed to wage moderation in recent years. Following the global financial crisis, some increases were also recorded in the share of people marginally attached to the labor force that is, those who are not unemployed under typical labor force surveys, but who intend to work , but there has been a decline in recent years. Labor Market Structural and Slack Indicators: Aggregate EU developments mask some heterogeneities across regions and countries. In contrast with EU-wide developments, Germany managed to bring down involuntary part-time employment following the global financial crisis Figure 2. Newer EU members recorded a declining share of people marginally attached to the labor force, consistent with declining unemployment in those countries, but in the EU15 there has been much less of a decline in the marginally attached. Underneath the relatively stable developments for temporary contracts and self-employment at the EU level, the share of temporary contracts has been rising in newer EU members, particularly in the years before the global financial crisis. Self-employment in the Netherlands and the United Kingdom has been higher as well. Labor Market Indicators Source: At the EU level, the share of involuntary part-time jobs and the share of those marginally attached to the labor force appear to be useful additional measures of economic slack. Both shares have increased since the global financial crisis, and, across countries, the changes relative to precrisis levels are positively correlated with the changes in the unemployment rates, suggesting that they may capture cyclical information Figure 2. On the other hand, the shares of self-employment and temporary contracts did not increase visibly after the crisis. Across countries, the changes from precrisis levels have weak or even negative correlation with the changes in unemployment rates. Organisation for Economic Co-operation and Development. A nonemployment index, combining the unemployment rate with the measures discussed above, could provide greater information about slack. As discussed in Byrne and Conefrey , the index incorporates potential labor input from those currently unemployed, marginally attached to the labor force, and underemployed. Across countries, changes in the nonemployment index appear somewhat positively correlated with the changes in unemployment rates, although the correlation is not perfect Figure 2. This suggests that the nonemployment index potentially captures additional information that is not embedded in the unemployment rate. Recent literature suggests using the intensive margin, or hours worked per person, as a further indicator of labor market slack Figure 2. In a Phillips curve analysis of the wages in the euro area and its five largest economies, Bulligan, Guglielminetti, and Viviano find that the intensive margin of labor utilization is relevant for wage growth. Moreover, they find the shape of the Phillips curve becomes flatter for lower levels of hours per worker. Labor market arrangements in Germany, which tend to reduce hours to limit job losses, may make this indicator particularly relevant. A simple correlation analysis finds that most of these slack indicators have significantly different information. As expected, the highest correlations are between unemployment gaps and the nonemployment index gap, but it is envisaged that index gaps are an alternative to unemployment gaps in the econometric analysis. Among the other pairs, there are correlations between involuntary part-time employment and unemployment and nonemployment index gaps. The highest is 0. The hours per employee indicator has low correlations with the other indicators. The integration of EU labor and goods markets could shape wage setting by changing the elasticities of both labor demand and supply. For example, migrant inflows could initially increase slack in destination countries, although the longer-term impact is likely small.

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Chapter 4 : Croatia: Wage dynamics and labour costs | Eurofound

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