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Esnek İşgücü Piyasası Politikalarının Ücret Ve Kar Üzerine Etkisi: 1998-2008 Dönemi Karşılaştırmalı / The Impact Of Flexible Labour Market Policies On Wage And Profit: A Comparative Country Analysis

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A B S T R A C T

The neoliberal policies, which had emerged as a response to the crisis of capitalism in the 1970s, have resulted in the generalization of free markets as the production and competition have gained a global character. In this period, which facilitated utilization of labour power on a world scale, the balance of power among the classes have drastically altered, and flexibilization of labour markets have been presented as a remedy to the high rates of unemployment. The flexible policies, which aimed at eliminating all the obstacles before the profitability of capital, have resulted in precarious and unregulated labour market on the part of the workers. Within this context, this thesis aims at analyzing the relationships between flexibility, wage, profit and labour productivity on the basis of the data for 34 OECD countries for the period of 1998-2008. Based on a comparative country analysis, this thesis utilizes OECD Employment Protection Legislation Data, which shows to what extent the labour markets are rigid or flexible in terms of preserving already existing levels of employment. This comparative analysis is undertaken on the basis of the panel data set for the period of 1998-2008. In the estimates reached by way of employing GMM and Fixed Effect Models, it has been found out that an increase in the level of rigidity for the protection of employment has an effect on the wages to increase. In addition to this outcome, which indeed overlaps with the theoretical anticipations, it has been found out that the interaction of productivity with the protection of employment has decreased the impact of level of rigidity in employment protection on the wages as. This decreased impact negatively affected the wages while being reflected in the profits in added-value.

KEYWORDS Labour Markets Flexibility; Wage; Profit; Labour Productivity

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