THE CHANGING LABOUR MARKET: DIGITIZATION, UNEMPLOYMENT TRENDS, AND THE MINIMUM WAGE

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Abstract:

The paper addresses three named factors: digitization, unemployment and minimum wage, as a key-factors for changing in the labour market in a globalized economy in the context of the COVID -19 pandemic. In the work will discuss the possible answers to the following three questions:

-Should decision makers be concerned about the future of work?

-What are the evolutionary trends of unemployment?

-How can the minimum wage be a new instrument in a new development policy?

A few possible answers will be evaluated based on the comparative analysis of the empirical data from several European countries.

In conclusion, the paper highlights the impact of an eventual solution according to the targeted time horizon.

Keywords: *labour market, digitization, unemployment, minimum wage, public policies*

JEL classification: *J08, J21, K31*

Introduction

The challenges facing the world of work have always been many and varied; labour market governance, state intervention on labour market-specific institutions through appropriate policies and law has been a permanent necessity. Until the outbreak of the pandemic, all institutions, all studies and all policy makers stress the importance of emergency action, for managing unemployment, for being flexible, for taking advantage of opportunities and addressing challenges, for building fairly, inclusive and certainly a future of full-time work, decent work for all, freely chosen work, well-being, high productivity and work-life balance. The centrality of work for the achievement of the Sustainable Development Goals (Agenda 2030) and the Social Europe Strategy or other national programs and strategies involving the addressing of income inequalities and the eradication of poverty is recognized. All this involved consolidated labour institutions, from the minimum wages to the right to representation and the right to collective bargaining.

The future of work has been discussed for some time in terms of changes under the auspices of digitization and digitalization, AI, cybersecurity, and their influences on working time, the workplace, and income from work. Of course, there are arguments pro and cons the foreshadowed changes, new challenges that change the labour market and jobs in the future. But over this, comes in 2020, unexpectedly, with the new type of Coronavirus and the pandemic known as COVID 19, which affects the entire planet and involves major concerns, the impact being widespread and considerable on the labour market.

The importance of the disruption on the labour market has led to pay attention either of the impact at the macroeconomic level highlighting trends on the unemployment, and at microeconomic level by effects on the welfare and well-being of individuals.

The paper brings in attention of the empirical data from several European countries and offer o comparative analyses, in order to discover a few possible answers.

The questions to be answered in the study are the following three questions*:*
-Should decision makers be concerned about the future of work?

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-What are the evolutionary trends of unemployment?
-How can the minimum wage be a new instrument in a new development policy?
In conclusion, the paper highlights the impact of an eventual solution according to the targeted time horizon.

The problems of the labour market in the context of the COVID -19 pandemic

Relevant criteria for examining public labour market policy interventions relate to the effects on unemployment / employment and income:
- the economic precariousness of the individual (lack of employment, lack of job security and safety and health at work, instability of personal income, especially in wages, but we can also include the population employed in liberal activities, the prospect of poverty, lack of predictability and uncertainty about the future);
- stress as a stigma with implications for labour productivity, motivation and health (suspected of being infected with SARS_Cov2 or a positive test result, unemployment, shame of stigmatizing those without savings and opportunities for this period, limiting individual freedoms and discrimination of any kind, prejudice and exclusion, feelings of inadequacy are factors that trigger physical and mental illness, suicidal tendencies);
- digitization and forced digitization, automation and artificial intelligence (AI) accompanied by the need for new skills in a labour market that had started shyly in this direction and can now demonstrate the relationship with labour productivity.

As soon as it started, the pandemic manifested itself in the real economy as a strong blow coming from outside the economic system, but affecting its functioning because:
• the activity of HORECA (hotels, restaurants, cafes and other places of this kind) in closed or open spaces has been suspended or reduced
• cultural, scientific, artistic, religious, sports, entertainment or gambling, spa treatment and personal care activities carried out indoors have been suspended
• the physical distance of 1-2 m was imposed for people in the group
• protective materials were imposed on carriers
• the first airlines were suspended
• digital technologies and media service providers were used for continuous and near real-time communication of data on the state of the spread of the virus, new cases, serious cases and deaths.

The consequences were: disorganization of economic activity and people's lives (changes in production and consumption, place, pace, speed) reduction or even closure of economic activity in the areas explicitly mentioned in the ordinances, but also in other related (or where they worked together a number large number of people, imposed travel abroad, etc.), insecurity and pessimistic expectations about personal income, company profits, prices of strictly useful and consumer goods, wages, individual freedoms, living and working conditions. These were followed by major behavioural changes, which in turn were manifested by a series of rational or emotional decisions on the part of both individuals and firms to withdraw savings from banks, to increase consumption for the formation of food stocks for survival, investment, closure and other activities, termination of employment and termination of employment, suspension of other employment, or suspension of wages, followed by a series of declines in employment consumption of a wide range of products, imbalances between supply and demand both in commercial transactions and on the labour market. In a labour market where, labour shortages are a challenge for employers and public policies, it is suddenly necessary to find solutions to maintain employment and avoid unemployment.

The discretionary, ad-hoc intervention of the state through public policies is absolutely mandatory, otherwise there is a risk of permanently losing the quantitative, qualitative and structural identity of national economies, respectively of interrupting the chain of efforts on economic sustainability and economic convergence with the European Union.

New technologies and human capital

New technologies that changed the world appeared years ago, starting in the 1950s, with experts highlighting the development steps from the creation of the first mainframe computers, client servers and personal computers, Web1 and e-commerce, Web 2 and data storage systems (cloud), and mobile data, visualizations, Big data and Analytics, Internet of Things (IoT) and the world of smart (smart cities, smart buildings, smart homes or smart cars), and more recently, machine learning and artificial intelligence (WEF, 2016, p.6).

Timothy John Berners-Lee, the inventor of the World Wide Web, says that if it is add vector graphics, all content is dynamic, interactive, and engaging, over Web 2.0, and it provides access to the semantic web over a huge space of data, it get access to a resource incredible data, thus defining the concept of Web 3.0. , which also means user involvement and life (or live) streaming. And development do not stop here, next will be web 4.0 with machine reasoning, and the so-called "autonomous agents." An important relationship is created between the meanings of the digital world, its mode of communication and the semantics of social relations, as can be seen in the following figure1:

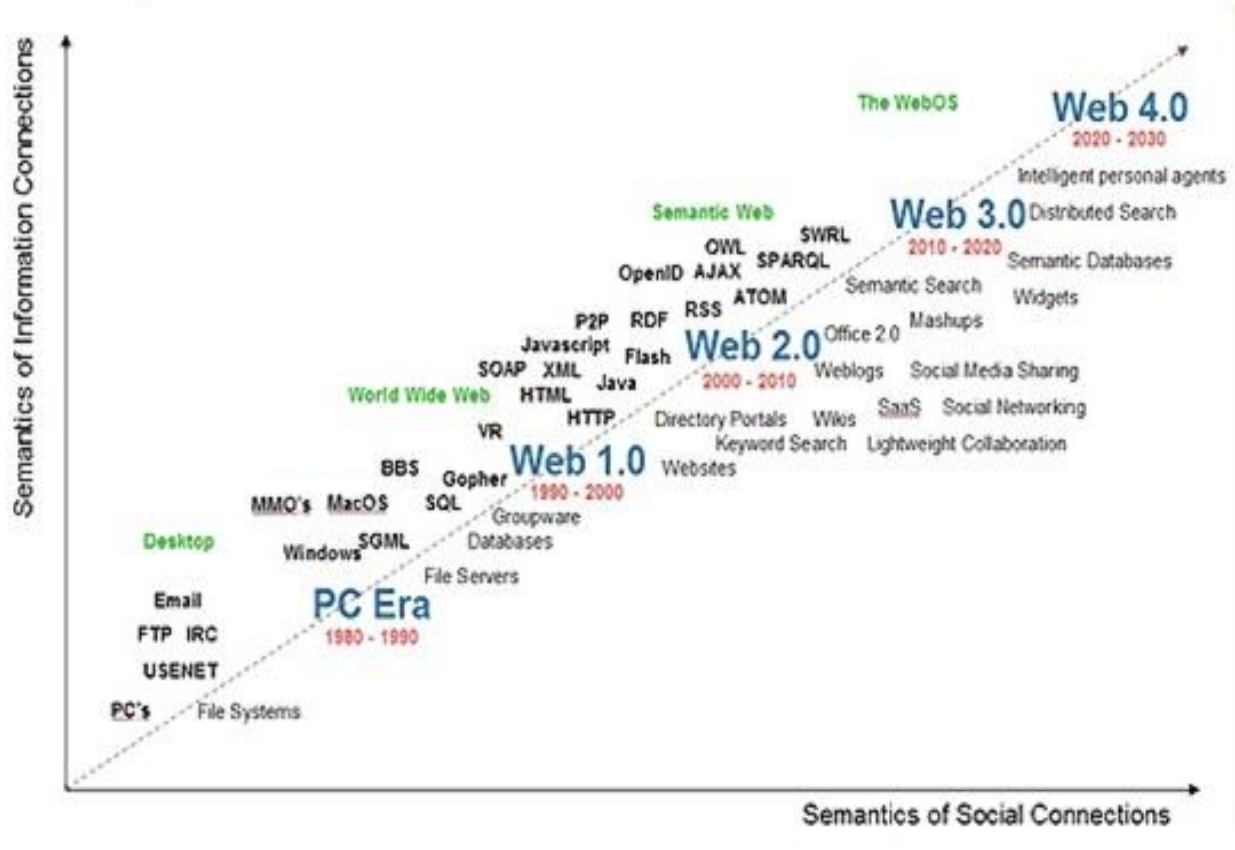

Fig. 1 Digital world and social connections

Source: Radar Networks &Nova Spvlack, 2007 (www.radarnetworks.com)

Web science is interdisciplinary bringing together experts in computer science, software engineering, information systems management, business and economics, knowledge management systems, marketing, public relations and advertising, legislation, journalism and media, communications, psychology, anthropology, social work, design, libraries and scientific information, education.

Digitization (as a process of transition from analogue to digital data systems) and digitalization (as a process that involves using of digitized information) are the cause of profound changes not only in the economy but also in society as a whole, which requires the need to understand these transformations, which can be called digital transformations, leading to the new business and economic models.

Rethinking and accelerating the digitization strategy, with the focus on resilience of economies became critical in case of COVID _19. Developing new remote working concepts imposed the provision of soft- and hardware, and the training of the workforce, was necessary in order to help to solve IT problems fast.

Digital competences are not enough in the digital society to ensure the utilization of the information and the new technologies for the benefit of the communities and the society. It is necessary to have a set of rules, norms, values that ensure their responsible use by each individual.

The need for cyber security is accentuated, as, equally, is the importance of digital identity, both at the individual and macroeconomic level.

An extensive analysis will reveal in conjunction with the new competencies a variety of new specialized roles and completely new jobs related to understanding and capitalizing on the latest technologies: specialists in AI and machine learning, specialists in Big Data, experts in process automation, information security analysts, designers for machine-user interaction, robotics engineers, blockchain specialists, online marketing specialists, social media, e-commerce, influencer, etc. All this correlated with the fact that in the classic activity of jobs mainly related to the quality of human resources will appear new roles conditioned by creativity, innovation and leadership, determines a need for a change of mentality, for a rapid change of human resource management strategies. , starting with the ability to reimagine jobs and routine at the company level (investments in on-the-job training), as part of the innovative approach to active labour market policies (long life learning and labour transformation policies) and of the educational ones (higher level of education, advanced training and new ITC skills)(WEF, 2018, p.12).

Unemployment and measures taken by the governments of European countries

Romania was characterized by major vulnerabilities at the beginning of 2020, but between January and March, no structure in the national economy system was affected so as to highlight a possible economic crisis, which is also reflected in the macroeconomic indicators of January-February. As of March 16, 2020, a few days after the declaration of the pandemic, a state of emergency was established by Presidential Decree (two periods of 30 calendar days each, going into an alert phase with the relaxation of some of the restrictions imposed) which is managed and regulated by military ordinances. Thus, there is a short-term unemployment specific to 2020 on the background of the COVID-19 pandemic, which for a faithful reflection of the labour market imbalance is shown in table no. 1 monthly, starting from December 2019.

The unemployment situation is a direct effect of the administrative measures imposed by the emergency situation generated by the pandemic, and the treatment must be correlated with the structure of unemployment, but also of the other macroeconomic imbalances.

Table 1

Unemployment rate in Romania, under the influence of the pandemic

Ages / Rate	2019	2020								
	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.
15-74	4,0	3,7	4,3	4,6	5,0	5,1	5,3	5,5	5,4	5,1
15-24	17,7	17,4	17,4	17,4	16,9	16,9	16,9	19,0	19,0	19,0
25-74	3,0	2,8	3,0	3,7	4,2	4,3	4,5	4,5	4,4	4,2

Source: statistical data INS www.insse.ro

Table 1 shows the unemployment rate by age groups because labour market policies that can facilitate the integration of the unemployed and other jobseekers into the labour market require programs designed specifically for specific target groups, such as young people, the elderly, people with disabilities. As can be seen in the table, the unemployment rate according to the ILO reached a maximum of 5.5% in Romania in August, shows a slight downward trend, but remained above 5% in September.

Immediate measures, which were taken during the state of emergency or proved to be rather reactive to the health crisis and aimed at monitoring the situation or trying to alleviate the shock felt in the labour market. In March 2020, as a measure to protect employees, employers were able to change the job and the type of work unilaterally and without the employee's consent. Apart from force majeure situations, the Labour Code allows the organization of work at home, the employees establishing their own work schedule, and the employer is entitled to verify the employee's activity. The employer has the obligation to ensure the transport to and from the employee's home, as the case may be, of the raw materials and materials he uses in the activity, as well as of the finished products he makes.

Telework, with full coverage of working time, also offers a useful way to continue working and even create new jobs, for certain sectors of activity and for the field of public administration.

Another significant measure is the one related to technical unemployment, aiming at blocking the termination of jobs, the state assuming the payment of the respective allowances.

For young people aged between 16 and 29 years, measures were taken in accordance with the developments on the labour market because this age group is more vulnerable and has a high impact on the possibility of adjusting the balance of the labour market in Romania. “Employers who are employed, but not later than December 31, 2020, for an indefinite period, full-time, persons aged between 16 and 29 registered as unemployed in the records of the county employment agencies, respectively of Bucharest receive monthly, for a period of 12 months, for each person employed in this category, 50% of the employee's salary, but not more than 2,500 RON. ” (Government of Romania, 2020)

Across Europe, the unemployment situation is even worse, as shown in figure no. 2, which presents a selection of European Union countries.

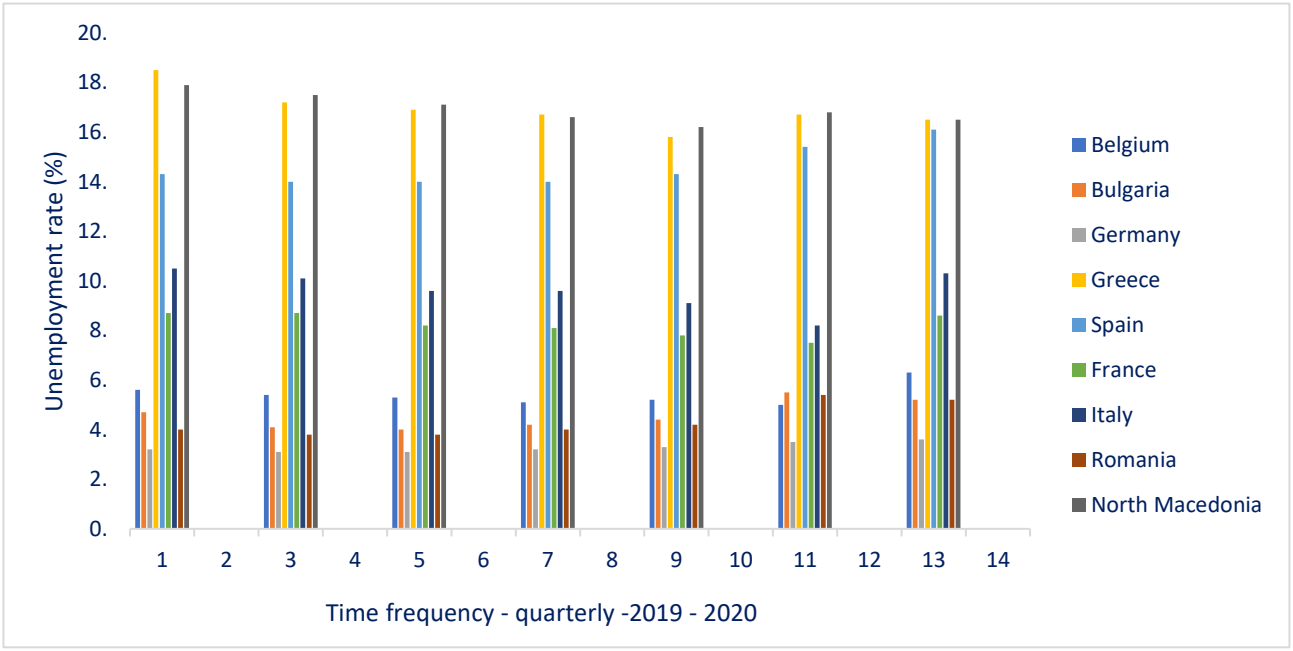

Fig. 2 Unemployment in some countries of European Union
Source: Eurostat

In Italy, dismissal procedures were frozen until the end of March 2021 to prevent discrimination and social exclusion. Also, by Decree-Law no. 18 of March 17, 2020, “social depreciation”

measures were approved, which compensate the reduction of incomes due to social isolation and implicitly the restriction of economic activity, such as: granting a non-taxable allowance of 600 euros / month for freelancers, holders of collaboration contracts and tourism workers (including seasonal workers). With regard to babysitting, the following have been provided for: (i) the possibility for this category of staff to carry out their activity during the period of isolation; (ii) for their remuneration, the children's parents may receive a voucher of EUR 600 to pay for the services provided; (iii) the payment of social contributions during the health crisis (23 February-31 May 2020 in Italy) for the babysitter has been rescheduled until 10 June 2020; (iv) in the case of medical staff, the baby sitter voucher is 1000 euros. Italy proceeded for recruitment of 20,000 health workers.

The largest package of economic rescue measures in history has been launched in Germany, aimed mainly at supporting businesses. However, the program also includes measures for households and specific categories of employees such as the creation of a separate aid fund for smaller companies and self-employed workers, amounting to EUR 50 billion. This fund is intended, for example, for artists, taxi drivers, booksellers, etc.; small companies and sole proprietors, with up to five employees, receive € 9,000 for three months to cover current expenses or pay debts; enterprises with 6-15 employees will receive 15,000 euros for three months.

In Belgium, from March 2020, self-employed workers who can demonstrate that their work has been affected by the COVID pandemic19 benefit from the following facilities: if they find that their income is lower than estimated for the calculation of the tax, they can calls for a reduction in the taxes to be paid; may benefit from the postponement or exemption from the payment of social security contributions (for social security contributions in the first two quarters of 2020, a one-year deferral is granted, without interest on arrears or exemption from the payment of social security contributions); if they have to stop working for more than a week, they are eligible for financial support of EUR 1,266.37 / month if they do not have dependent family members and EUR 1,582.46 / month if they have dependent family.

In France, 100% of technical unemployment is paid by the state. In support of companies but also of the self-employed, social security and tax payments have been postponed. A € 100 billion two-year incentive package was unveiled on September 3, 2020, as gross domestic product (GDP) is expected to contract by 11% and 800,000 job cuts are expected this year. In July 2020, the government presented a plan for youth employment: 6.5 billion euros will be allocated in 2020-2021 to implement assistance for youth employment. An exceptional aid for the recruitment of apprentices was set up for all companies: 5,000 euros for an apprentice under 18 and 8,000 euros for an apprentice major. The plan provides for an additional 200,000 places for training. For young people who fail in higher education, 100,000 new training courses will be offered in the professions of the future (ecological transition, health, digital, priority sectors of the recovery plan).

In Spain, the introduction of a guaranteed minimum income is intended to compensate for lost wages, for Spanish citizens and for foreigners who are legally resident in Spain and have contributed to the social security system.

Minimum wage

Access to decent work for the working age and able-bodied population remains one of the most important sources of income security and a key factor in avoiding poverty or even material deprivation. In many emerging or developing countries, opportunities for decent work were a major challenge even before the pandemic, so providing a minimum income is a public policy solution.

Income granted to protect individuals and households in periods of unemployment prevents people from accepting any offer regardless of their skills or the quality of the job.

"Workers have the right to fair wages, which will ensure a decent standard of living." Principle 6 of the European Pillar of Social Rights, which shows that adequate minimum wages are needed to meet the needs of the worker and his family, taking into account existing economic and social conditions at national level and while protecting access to employment. work and incentives to look for a job. The poverty of the employed must be prevented. Principle 14 of the European Social Pillar states that “Everyone who does not have sufficient resources has the right to an adequate

minimum income to ensure a dignified life at all stages of life and the right to effective access to goods and services. For those who can work, the minimum income should be combined with incentives to (re) integrate into the labour market. " These two principles can be a starting point in designing and evaluating income policy measures with an impact on the labour market.

A European minimum wage policy could make a major contribution to returning to the pre-COVID-19 _19 Pandemic and developing a new, more sustainable and even more competitive, revenue-based growth model in Europe. At the same time, it would give a concrete expression to the idea of "social Europe" and bring new legitimacy to the process of European integration.

Minimum wage statistics published by Eurostat refer to monthly national minimum wages. applied on 1 January and 1 July each year. The basic national minimum wage is fixed at an hourly, weekly or monthly rate, and this minimum wage is enforced by law (the government), often after consultation with social partners, or directly by a national intersectoral agreement. The national minimum wage usually applies to all employees, or at least to a large majority of employees in the country; the information is reported in gross terms.

On 2020, 21 out of the 27 EU Member States had a national minimum wage. EU countries without a national minimum wage were: Denmark, Italy, Cyprus, Austria, Finland and Sweden. Monthly minimum wages vary widely across the Eu Member States, (see Figure 3)

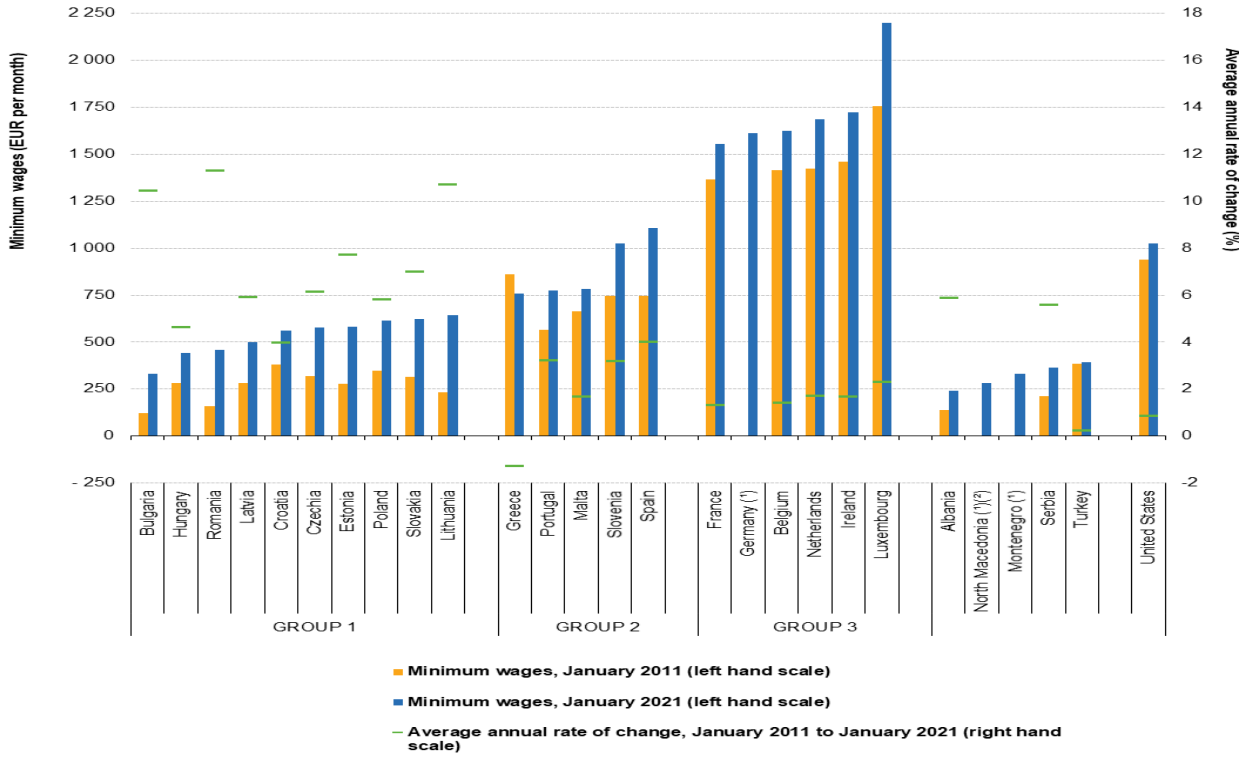

Fig. 3 Minimum wages in Europe

Source:Eurostat (on line data: earn_mw_cur)/ actualized on 08.02.2021

The graphs shows that minimum wages in the EU ranged from EUR 332 per month in Bulgaria to EUR 2 202 per month in Luxembourg, and there are posibillities to groups the countries:
Group 1, Bulgaria, Hungary, Romania, Latvia, Croatia, Czechia, Estonia, Poland, Slovakia and Lithuania, with a national minimum wage below than EUR 700 per month,
Group 2, Greece, Portugal, Malta, Slovenia and Spain with a national minimum wage between EUR 700 but lower than EUR 1 500 per month,
Group 3, France, Germany, Belgium, the Netherlands, Ireland and Luxembourg, with a national minimum wage above EUR 1 500 per month.
Montenegro, North Macedonia, Albania, Serbia and Turkey, had also a national minimum wage.

We can also make an observation on one of the strongest economies in the world, but also among those most affected by the pandemic, the United States which fall at this moment within group 2 (EUR 1 024 per month).

Methodology and Data

The methodology used in conducting the study consisted mainly of the following types of analysis:
• logical analysis of concepts
• institutional, procedural and behavioural analysis of labour market mechanisms,
• statistical analysis and interpretation of the economic significance of specific statistical indicators in the conditions of labour market disruption, under the influence of the COVID_19 Pandemic shock.
• qualitative analysis based on the inventory of numerous specific or contextual approaches to the, the political components of the European social model and the interpretation of vulnerabilities, disturbances and shocks in the labour market in different economies.
The data used are from primary sources or compilations made by international organizations: ILO Statistics Department (ILOSTAT), Organization for Economic Co-operation and Development (OECD), European Union Statistical Office (Eurostat), World Bank (WB), International Monetary Fund (IMF), National Institute of Statistics (INS).

Results

Should decision makers be concerned about the future of work?

Yes, absolutely, even when we discuss about digitalisation and the consequence of this.
Top key skills demand trends identified by authors combining the different reports and surveys could see in next Table.

Table 2

Comparing skills trend

2018	Trending, 2022	Declining, 2022
Analytical thinking and innovation	Analytical and synthesis thinking	Manual dexterity, endurance and precision
Complex problem-solving	Active learning and learning & development strategies	Memory, verbal, auditory and spatial abilities
Critical thinking and analysis	Creativity, originality and initiative	Management of financial, material resources
Active learning and learning & development strategies	Technology design and programming	Technology installation and maintenance
Creativity, originality and initiative	Leadership & social influence	Reading, writing, math and active listening
Attention to detail, trustworthiness	Emotional &social intelligence	Management of personnel
Emotional &social intelligence	Reasoning, problem-solving	Quality control and safety awareness
Reasoning, problem-solving and ideation	Systems analysis and evaluation	Coordination and time management
Leadership and social influence	Innovation and entrepreneurial	Visual, auditory and speech abilities
Coordination and time management	Risk and crises management	Technology use, monitoring and control
Innovation and entrepreneurial	Leadership and vision	
	Management of conflicts	
	Global & transgenerational communication	

Source: after Future of Jobs Report, 2018, WEF

The observations revealed by the table are:

- a continued fall in demand for manual skills and physical abilities;

- a decrease in demand for skills related to the management of financial and other resources as well as basic technology installation and maintenance skills;

- the growing demand for various forms of technology competency highlighted by the sharply increase of skills such as technology design and programming

- the continuing to grow to innovation and analytical thinking and as well as active learning and coaching strategies as an important and valuable skills.

How can the minimum wage be a new instrument in a new development policy?

Elements to be taken into account in determining the level of minimum wages should, as far as possible and appropriate in relation to national practice and conditions, include:

- the needs of workers and their families, taking into account the general level of wages in the country, the cost of living, social security benefits and the relative standard of living of other social groups;

- economic factors, including the requirements of economic development, productivity levels and the desire to achieve and maintain a high level of employment.

We found that the exact interpretation and level of importance of each of the criteria are left undefined, so it could not provide final and unequivocal answers to the question of exactly how an appropriate minimum wage level should be calculated.

There are at least three ways to compare minimum wage levels in Europe:
- a common effective value of the minimum wage calculated in a common currency, usually the euro. The problem with this mode of comparison is that it always includes statistically distorting effects as a result of exchange rate developments. In addition, the actual value of the minimum wage contains little information about its real significance for workers in a given national socio-economic setting.
- a recalculation based on purchasing power, which reflects the different price levels and the cost of living in different countries.
- a comparison of the relative value of minimum wages with average or national average wages.
The latter provides information on the real level of protection of the minimum wage and the status of employees at the minimum level within the national wage hierarchy.

What are the evolutionary trends of unemployment?

There are reasons why the level of unemployment may not reflect the economic realities facing the labour market. For example, the gap between full-time and part-time workers could be reduced, as in March it appeared that part-time workers were leaving the workforce. It is not clear if this is the case, as even workers who would normally work full-time can work part-time for economic reasons. Unemployment rates have tended to rise more for younger workers, even though they may have better digital skills.

Discussion and conclusions

The economic crisis caused by the COVID-19 virus pandemic is manifested by the abolition of jobs and high unemployment. One of the most radical changes for many people during COVID-19 was the shift to telework, thanks to the introduction of quarantine and safety measures. However, in the long run, there will be consequences for working from home because the work-life balance will be affected. During both an economic crisis, both the employer and the employee suffer. Learning strategies can be implemented during and after the crisis to enrich workers' knowledge and skills. Online learning has grown in recent years, and with the help of technology, information is available and easy to access.

In this context, social protection systems can be a solution for many workers, especially for those in the vulnerable segments of the workforce, the long-term unemployed and workers with fewer financial opportunities. Employees could benefit from safety and health measures at work, as they are already facing the stress caused by the pandemic.

Technologies have been shown to be valuable for new work arrangements, widespread use of digitization, private or public online services. It is the moment when the state through its institutions has tried to set a positive example and debureaucratise itself and resort to digitalization, organizing online distance learning, electronic signature in town halls and other public institutions, online counters for all services that already exist (filing tax returns, filing applications, paying taxes, marriage appointments, applying for technical unemployment, etc.) they performed based on previously started processes.

Until recently, we believe that higher wages can lead to lower investment by firms, but this negative effect on aggregate demand can be offset by the increased ability of low-wage workers to spend their income on consumption. Given the COVID-19 pandemic, the various ways and mechanisms by which shocks to aggregate labour and labour market costs have been absorbed will change, so that the effects of minimum wages (both positive and negative) on macroeconomic indicators will have other trends and will require new approaches.

Functionally, a European minimum wage policy would aim to guarantee every worker in Europe a "fair wage" through European criteria for fair national minimum wage standards. In practice, a European minimum wage policy should, in some countries, lead to a rather significant increase in national minimum wages and therefore contribute to the extended development of wages in Europe.

Future Directions

Three next directions I propose:
-The paradigm of labour market at the beginning of 21th century
- Modelling the labour market dynamics based on its micro-fundamentals
-The image of the labour market in Romania and in the EU under the influence of economic crises, which have different triggers will be conducted to interpret a model that would make more visible the possibility of intervention through the public policies in labour markets equilibrium.

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