Globalization and the global trending dimensions of the labor market in a challenging context: Aspects and insights

Anis BENABED*
Doctoral School of Economics and International Business
Bucharest University of Economic Studies, Bucharest, Romania
**Corresponding author, anis_anisse@yahoo.fr*

Abstract. *This paper presents, describes and analyzes globalization and the global trending dimensions of the labor market and business in a challenging context. The research method started with an initial literature review then it focused on data analysis, interpretation and description, the research focus as well on creating frameworks illustrated in the part of analysis to analyze and illustrate some results and ideas. The research question is "how could globalization lead the labor market to a challenging context with and within the global trending dimensions? The results showed that globalization structured the labor market and economies and extended their global dimensions by facing facts such as skills, inflation, trade options, different economic sectors and societies, wage effects and even immigration. However, it always faces the question of employment and unemployment that affect the economy and the global society since it divided the world between developed and developing economies. In conclusion, globalization has led the labor market to a challenging context with global trending dimensions, negotiations and political adjustments are important to balance social and economic needs in order to avoid a global* crisis, the labor market and its trends are important for both economic and social development.

Keywords: globalization, labor market, trending, economies, companies, society, business, aspects

Introduction

Globalization has come up with many challenging aspects that could lead various economies to compete and create more especially after the appearance of digitalization. As advances are important, a workforce and a labor market are also important for economies. The labor market is important since both production and consumption rely on its dimensions especially globally. As the labor market is guided by the labor law guidelines of each country, we may say that the labor market is also the environment in which job offers and job demands are interrelated. Therefore, it constitutes the area in which everything related to occupations, companies, and people seeking employment is defined and developed.

Economies and companies rely all the time on the force and efforts of individuals and their competences in order to move forward and satisfy the needs of the society. Both global and local societies rely on the labor market that is considered an important source for creativity and business profits. Globalization has come up with many challenging aspects that could lead economies to compete and create more especially after the appearance of digitalization. Furthermore, the labor market is important since both production and consumption rely on its dimensions especially globally. Globalization and its dimensions have opened and implied national markets to international economy. Globalization has simply interconnected countries, economies and markets in such a competitive challenging way by integrating digitalization and technological advances in

DOI: 10.2478/picbe-2024-0296

a global way until the dependence on external markets has become automatically regular. In fact, it has challenged the movement and exchange of goods and services by boosting the efficiency of economic sectors. However, it has created vulnerability and challenges in various fields, such as in the labor market. The World Trade Organization (WTO) confirms that the increasing integration of nations and economies in the world trade and the rapid pace of technological change "have helped improve the standard of living of billions of people around the planet but this progress has also had an impact on the labor market and has brought a decline of certain sectors (WTO, 2022).

As this study looks at globalization from an economic angle, the definition of globalization used in this paper is taken from Jenkins (2004), who defined it as "the process of greater integration into the world economy, through movements of goods and services, capital, technology and labor, leading increasingly to economic decisions being influenced by global conditions." This definition effectively captures the economic goals and outcomes of globalization, emphasizing the changes occurring in international trade and investment. Jenkins' definition also includes the role that economic factors play in shaping the globalization process (Jenkins, 2004).

This paper presents, describes and analyzes globalization and the global trending dimensions of the labor market ad business in a challenging context.

Literature review

The labour market (generalities)

A labour market is the supply of people in a particular country or area who are able and willing to work, especially in relation to the number of jobs that are available. (Cambridge dictionary, 2023). The economic recovery had encouraged many people to enter the labour market. (Cambridge dictionary, 2023). The labour market is competitive, strong, global or local. (Cambridge dictionary, 2023). More women are encouraged in the labour market these days. The labour market has got collection of knowledge, facts, data and other relevant institutional information which pertains to the supply and demand of labour. In other words, the labour market information is any information that could support and help with the decisions made by Canadians in the world of work and in terms of learning, education and training (Canadian Labour Market Information Council, 2018).

Globalization, world trade and the global society

The phenomenon of "globalization" is primarily to blame for the unprecedented trend of social, economic, cultural, and political interconnections that the global society is currently experiencing in daily life (Jackson, 2008). The extent and speed with which this phenomenon affects global society, are quite difficult to describe, in part because of researchers who have put forth conflicting conceptualizations and understandings of the consequences, making it one of the most discussed and contested topics in the modern era. Studies (Grossman, 1991) have found that globalization plays a significant role in the expansion of the economy because of the employment opportunities it creates and the ease with which technology can be accessed. But there are studies (Gaston and Nelson, 2004) that demonstrated and mentioned the adverse effects of globalization, particularly on developing states, such as the rise in employment inequalities, but also some adverse effects on the environment (Oyebanji et al., 2022) or even geopolitical conflicts (Beck, 2014). As this study looks at globalization from an economic angle, the definition of globalization used in this paper is taken from Jenkins (2004), who defined it as "a process of greater integration into the world economy, through movements of goods and services, capital, technology and labor, leading increasingly to economic decisions being influenced by global conditions." This definition effectively captures the economic goals and outcomes of globalization, emphasizing the changes occurring in international trade and investment. Jenkins' definition also includes the role that economic factors play in shaping the globalization process. (Jenkins, 2004). Therefore, we can say that globalization is a "transformative" phenomenon, influencing employment, wages, and all businesses and institutions involved in the labor market (Gatston and Nelson, 2004).

Globalization, employment and trade

Globalization has historically accelerated and it is continuously accelerating world trade. (Titievskaia and Harte, 2019) define globalization as a trading system that calculates the percentage of goods and services that are exported and imported. (Niklas, 2013), who conducted research on Boulhol's (2009) model to find out how globalization manages to affect the employment sector confirms that there are two factors that may contribute to the pressure of globalization on the labor and business sector: "Capital mobility triggers a reallocation of resources, which trade integration amplifies, away from the high-rent/unionized sector". And the second factor is about costly relocation risks that promote labor market deregulation (Boulhol's, 2009).

Bloom, Draca and Van Reenen (2016) examined and studied the impact of Chinese import competition on European firms over the period 1996-2007 and found that innovation increased more in the firms most affected by Chinese imports, they found as well that efficiency gains through two relevant channels: innovation increased and new rising technologies were adopted and integrated within firms; and aggregate productivity also increased because employment was reallocated towards more technologically advanced firms. (Bloom, Draca and Van Reenen, 2016).

Globalization and employees

The primary mechanism of globalization that affects the labor market is due to the shareholders who choose to invest where they want, the market being free, the bargaining power is high, and for this reason investors have a lot to gain. This is one of the ways in which globalization contributes to economic inequality between developed and developing nations (Dutt and Mukhopadhyay, 2005). Governments regulate the labor market to benefit investors rather than employees (Niklas, 2013). Investors frequently take advantage of people in developing countries, disrupting their lives significantly and providing few benefits (Titievskaia *et al.,* 2019). For example, everyone is familiar with the multinational corporation Nestle, which impacts the economies of many nations and generates a large number of jobs globally, while promoting child labor in developing countries. According to Saya, Haruka and Lisa (2016), 1.8 million children in West Africa are at risk of hazardous labor abuse due to globalization. Globalization clearly has an impact on employees' working circumstances, particularly for those without credentials who are steadily losing their positions.

Two arguments are presented by the researcher Niklas (2013) in support of this claim. First, internationalization increases competition, allowing businesses to enforce standards like lower salaries or high staff productivity. Internationalization, which we describe as the process of increasing transitions and interdependence between nations, is the process through which resources such as people, capital, and products move across national, state, and territorial boundaries. Second, as a result of reduced employment protection, unemployment benefits, and the minimum wage, governments are forced to deregulate labor markets in order to benefit both local and international investors (Niklas, 2013).

Globalization, migration, jobs and labor market

Due to the social, economic and educational opportunities that are offered to people who want to leave their place of birth temporarily or permanently, globalization favors migration (Daly, 2006). People choose to leave their families, friends and homes in search of a better life in other nations, either freely or forcibly (due to internal problems within the country). Migration can take place both individually and en masse. Individual migration occurs when someone moves abroad for employment or education and over time his family will also move. Mass migration, on the other hand, occurs as a result of political unrest, which results in large waves of migrants/refugees that include both families and single individuals (Bhugra and Becker, 2005).

Even though some studies contend that migration is a phenomenon that also has unfavorable effects, in actuality, it becomes one of the key mechanisms in a country's economic development when the state is able to manage it successfully. For instance, immigrants are a major source of labor in nations with aging populations, supporting a variety of state systems (Tacoli and Okali, 2001). Additionally, migration in the context of globalization aids the development of the host country and can result in the creation of new jobs, both for migrants and for natives, by introducing a new culture into the community, sharing knowledge, and advancing technology (Kahanec and Zimmermann, 2008).development of the host nation and can lead to the creation of new jobs (Kahanec and Zimmermann, 2008). According to research by Dokos (2017), Europe will face a labor shortage in the next 25 years due to the aging and negative demographic growth of countries on the European continent. In contrast, the population of North Africa and the Middle East will continue to grow, becoming the main source of labor. In this scenario, migration serves as a source of fuel for the labor market, which is the state's economic engine, while globalization operates as a distributor. However, the labor force declines when there is excessive migration. Or, to put it another way, the moment when the phenomenon of migration disrupts the labor market has a detrimental impact on the wage structure, and people who move will be paid significantly less than native residents and will work in low-paying industries (Duleep & Dowhan, 2001).

Abdulla (2020) believes that as human capital accumulates, this inequality in the labor market gradually decreases. According to him (Abdulla, 2020), immigrants invest much more in human capital than natives do and transfer their skills from the country of origin to the host country, making them more valuable in the labor market and able to occupy key positions in organizations. How does it earn its value? Because of the influence that immigrants have on world trade. Mechanisms through which migration affects global trade in the context of globalization are detailed in the research of Rapoport (2016). The first is known as the "informatization effect", whereby immigrants can equalize bilateral imports and exports by exchanging information and knowledge about their country of origin. They also have connections and relationships, speak both the host language and the language of their home country, and are familiar with both markets. So I can lay the groundwork on both sides. The preference effect is part of the second channel. According to Rapoport (2016), immigrants can increase the demand for products manufactured in their country of origin both directly through their own consumption and indirectly through influencing locals.

Methodology and research question

The research method started with an initial literature review then it focused on data analysis, interpretation and description, the research focused as well on creating frameworks illustrated in the part of analysis to analyze and illustrate some results and ideas. (See figure 1, 6 and 7). The literature review helped start the analysis part and go further with the research and study.

The research question is "how could globalization lead the labor market to a challenging context with and within the global trending dimensions?

The set research question helped bring a particular interest to this research and reach the part of results. While, the relevant collected data to this research were illustrated in graphics (See figures 2, 3, 4 and 5) so that they could be interpreted and analyzed.

Analysis and results

Globalization, business, labour supply, labour market and global dimensions

Globalization structured the labor market and economies by extending their global dimensions and by facing facts such as skills, inflation, trade options, different economic sectors and societies, wage effects, immigration …etc. However, it always faces the question of employment and unemployment that affect the economy and the global society since it divided the world between advanced and developing economies. Geopolitical conflicts, the lack of opportunities or good negotiations and political differences lead to instability in the labor market and impact the economy.

Eric Meskin and Michael Kremer (2006) developed a model saying that wealthy countries have highly skilled workers A and B meanwhile developing countries possess lower qualifications C and D. The labor of A and B as well as C and D would be combined, this is especially advantageous for the less skilled workers B and D in each System, they end up profiting most from the cooperation. According to Maskin globalization has led to a new combination of workers. As combined, for example workers A and B might be combined with C but not always with D and D with D can be weak, the thing that workers see profits from the B workers, the D workers are left behind. Maskin concludes that the overall effect of globalization is in fact positive, nevertheless unskilled workers in developing countries in particular are still waiting to benefit from these positive impacts, he calls policymakers to raise the level of D workers. (Kremer, 2006). Mainly, a government may boost labor market policies that aim at decreasing unemployed workers on the one hand by helping them seek new jobs through training or job search assistance. On the other hand, traditionally by providing financial support to unemployed individuals.

Globalization has provided free trade in goods and services at the global level, a greater business competitiveness and product quality. Moreover, it has been enhancing and introducing various technological advances that favor the production level with a decrease in production costs. Thanks to Globalization, there is always a wide market of opportunities, many companies are able to trade abroad and sell their goods and services to several markets at the global level by creating such an increase in sales and profit. Globalization has led the economy to go global with an increase in the presence of companies in foreign and international markets with various Global trends and challenges.

The world is becoming more and more globalized, trade barriers have been dismantled to enable free exchange not only of goods and services but also of labor and capital and according to the assumption of classical economics, free markets contribute to the overall well-being of all parts, the specialization of individual countries in their respective strengths leads to a tremendous increase in production but the natural result is that a country no longer needs to produce everything itself, the countries that are better able to produce medicines for example because their worker are more highly skilled can focus exclusively on that while others can focus on making other products such as coffee, clothes, cosmetics, …etc. After all, it would not be efficient for the wealthier country to produce coffee itself or a poorer country to manufacture medicines on its own, the exchange offers advantages to both but along with the increasing globalization of the past few decades, inequality in developing nations has also skyrocketed, in other words, this phenomenon comes from the model developed. (See figure 1).

Sapsford and Tzannatos (1993) define the labour demand as the amount of labour that employers seek to hire during a given time period at a particular wage rate. By considering the interaction of demand and supply forces in the determination of the price of labour (that is, the wage rate), according to Sapsford and Tzannatos (1993) the labour demand is a derived demand as a factor of production, in that labour is demanded for its contribution to the production of goods and services not for its own sake (Sapsford and Tzannatos, 1993).

Globalization has brought many changes and trends to the global society especially at the economic level, the labour market relies on both supply and demand, the labor supply is provide by the offers of companies, institutions and industries. Meanwhile, the labor demand is the workforce, skills, efforts and contribution of employees. Globalization has opened challenging important opportunities for business whose place is the labor market. The main focus and challenges are in the degree of productivity, the skills of employees and the nature of population that is related to demographic aspects and level of offer and demand. (See figure 1).

As figure 1 illustrates the connection between globalization and the labour market, we may observe that companies, industries and institution appear to be important for labour supply and offers in the local or local societies. Whereas, employees and work forces are important for employers and the labour demand. (See figure 1).

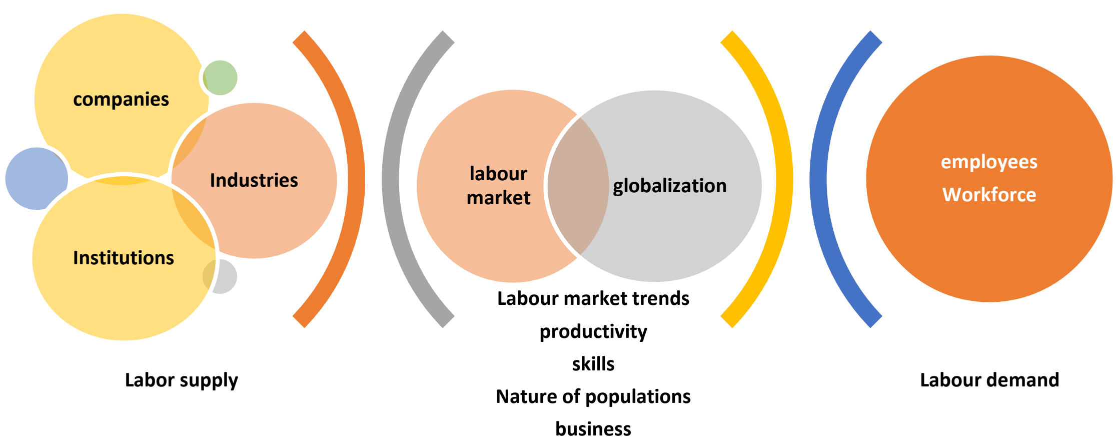


Figure 1. The connection between globalization and the labor market

Source: Author's design and research, 2023

The number and distribution of migrant workers worldwide are always in fluctuation, since migration has been a fact for ages by taking a look at figure 2, that illustrates the distribution of migrant workers at the global level in 2019 by gender, by analyzing figure 2 we observe that the category of men migrant workers in 2019 was 58.5% compared to 52.1% of the whole male migrant population aged 15 years old or more. The rate of women was 41.5% compared to 47.9% of the full female migrant population aged 15 years old or more. (See figure 2).

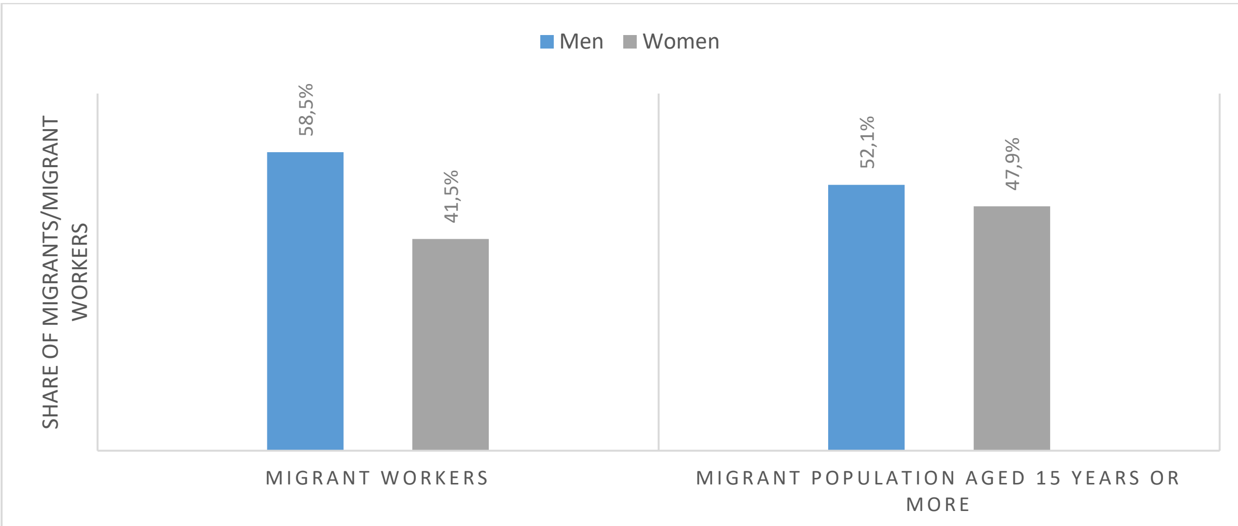
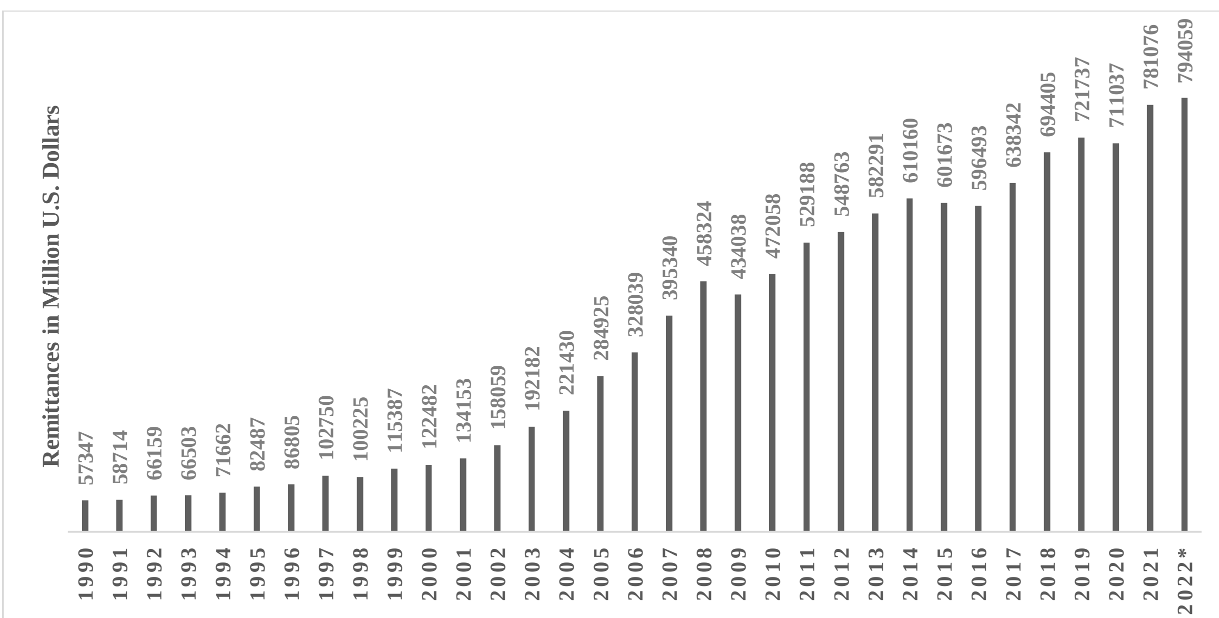


Figure 2. Distribution of migrant workers worldwide 2019, by gender

Source: Author's contribution, Statista data 2023

In figure 3 we observe that the inflows of remittances from 1990 to 2022 at the global level in million US dollars have been raising for ages, especially within globalization, in 1990 the total number was 57347 remittances in million dollars and in 2000 it reached 122482 million US dollars. The remittances kept raising to reach 794059 million US dollars in 2022. (See figure 3).



DOI: 10.2478/picbe-2024-0296, pp. 3645-3659, ISSN 2558-9652 |
Proceedings of the 18th International Conference on Business Excellence 2024

Figure 3. Inflows of remittances from 1990 to 2022 worldwide (in million U.S. dollars)

Source: Author's contribution, Statista 2023

According to ILOSTAT 2023, approximately 23.5% of world's youth were not in education, training or employment in 2022, there had been decrease in hiring and employment since 2020, there had been a decrease in hiring and employment since 2020, training opportunities and employment remain higher in the pre-pandemic period, youth and young citizens have lost so far employment opportunities compared to older workers and many left their studies due to the low quality of education and social difficulties. (See figure4). According to ILSOSTAT 2023, almost 28 young million people are neither developing their skills by getting involved in vocational programs nor having professional job experience. This, this makes it difficult for them to enter the labor market. (See figure 4).

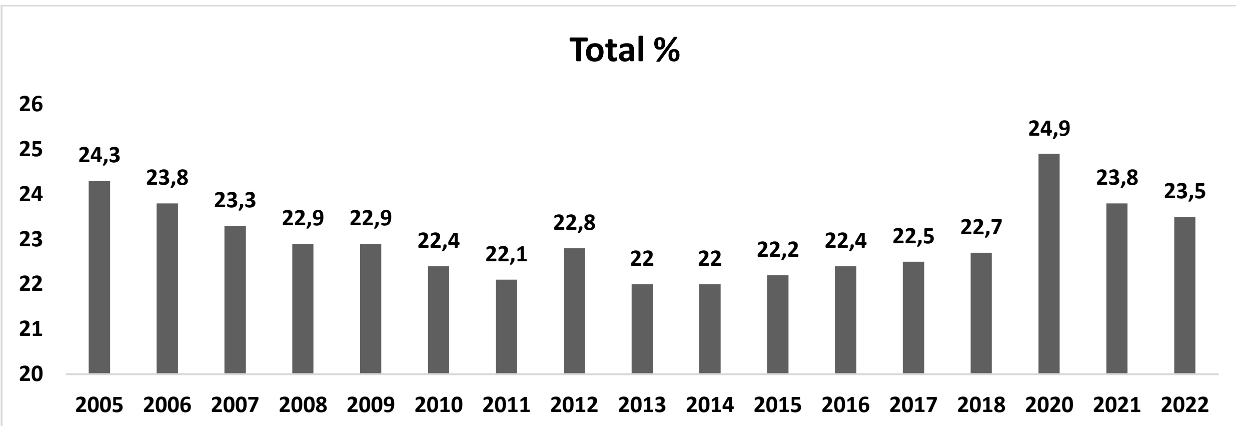


Figure 4. Share of youth not in education, employment, training worldwide 2023

Source: Author's contribution, ILOSTAT data 2023

In fact the 17 sustainable development goals are set to tackle poverty and boost prosperity by protecting societies and the planet. The pandemic, geopolitical events and conflicts that have occurred so far, effected economies and business at the global level. The fact that the SDGs have been impacted, many companies had to resist after the global economic recession and inflation, the thing that could lead to reduce the number of employees and hiring in many labour markets, due inflation as well many employees quit their jobs due the rise in prices and cost of living that could affect the situation of paid salaries. The decrease of labour productivity has been observed with an increase in unemployment level in both advanced and developing economies. (See figure 5).

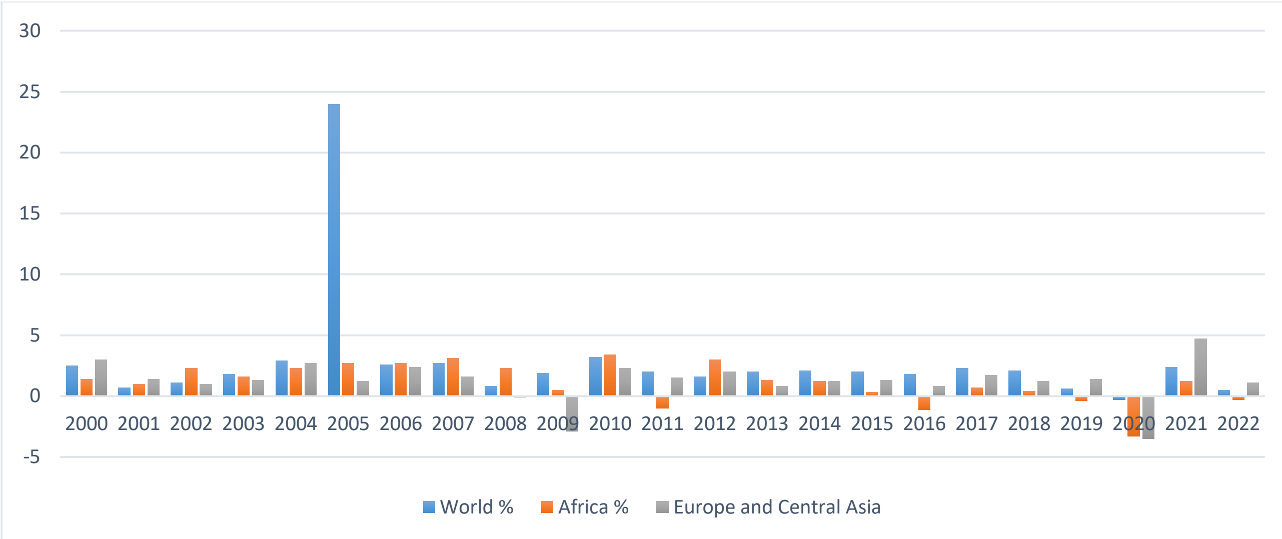


Figure 5. Labor productivity growth in the world, Africa, Europe and central Asia (2000-2022)
Source: Author's contribution 2023, ILOSTAT data 2022

Globalization, market and human resources

The world labor market has been significantly affected by globalization, which has produced a framework that facilitates two significant phenomena: world trade and migration (Economic Policy Committee, 2005). There is an increase in the influence that globalization has on our lives, even if the trends are simply approximations. (Economic Policy Committee, 2005). On the one hand, it gives government's access to human resources for the municipal market; on the other hand, it is frequently the cause of the continuous unemployment of the locals. By promoting trade, it reduced the cost of many goods and services in society; however, as in the case of Nestlé in Africa, multinational corporations have begun to take advantage of developing nations because the cost of labor is generally lower there, as Stefanco (2006) points out many entrepreneurs run their businesses in the area of strength cheap labor by refusing to pay high wages to workers in their home countries.

Globalization generates new jobs thanks to international corporations and foreign investors who can open a representative office or shop anywhere. And governments help them reach the domestic market by regulating labor markets (Niklas, 2013), reducing labor protection, reducing unemployment benefits or enforcing low wages. Theoretically, the liberalization of global trade should positively impact state economies by lowering the costs of various resources, goods and services, increasing competition between companies (Saint-Paul, 2007). This is because the environmental cost/unit is decreasing as a result of globalization while the supply is increasing, thus companies are forced to reduce their prices to remain competitive. In other words, while globalization stimulates business rivalry, it also decides the closure of small businesses that cannot compete, leading to job losses (Manolica & Roman, 2012).

Globalization, labour forces and International migration

International migration is another phenomenon that has been significantly affected by globalization. This phenomenon is advantageous for nations with aging populations and must be supported from a labor force perspective This aspect is good for business but bad for native workers, as immigrants are known to accept a much lower salary than natives, which leads to instability in the labor market in developed countries where the labor market becomes saturated and competition for jobs is fierce (especially for unskilled positions). Additionally, this marks a turning point for those who accept to immigrate because they are subject to discrimination and must labor for substantially less salary than they should. The quest-worker paradigm (Hollifield, 1997) is often used by states (especially European ones) to manage foreign immigration.

Nowadays, people choose to immigrate abroad for a short time to work there before returning home, especially if their situation is dangerous due to discrimination and marginalization. In the case of these techniques, immigrants are seen only as basic workers, a passing presence, so the state does not really deal with their integration, knowing that they will return to their own country anyway (Hollifield, 1997). When the German government was in desperate need of workers in the 1950s, it used this to advocate for the integration of the Turkish community (Salat, 2001). It is significant to note that the Turkish community cannot bring their family with them to Germany in order to have a good reason to return to their home countries (Salat, 2001). Due to the fact that seasonal work represents a significant part of the state economy and governments are aware of this fact, this strategy is used today, albeit under different names in different regions of the world.

Figure 6 illustrates and highlights the connection and contact between the population and the labour market, the population may be divided between being in the labour market and not being in the market. (See figure 6).

The popultation in the labour market is considered as a labour force or a workforce that could be either employed with a part time shift or full time shift, the labour force might be as well unemployed or in independent jobs. The second category of population might not be in the labour market as individuals that are not looking for jobs due to their studies, temprorary health issues or other reasons. The population outside the labour market might be retired or permanently unable to work. (See figure 6).

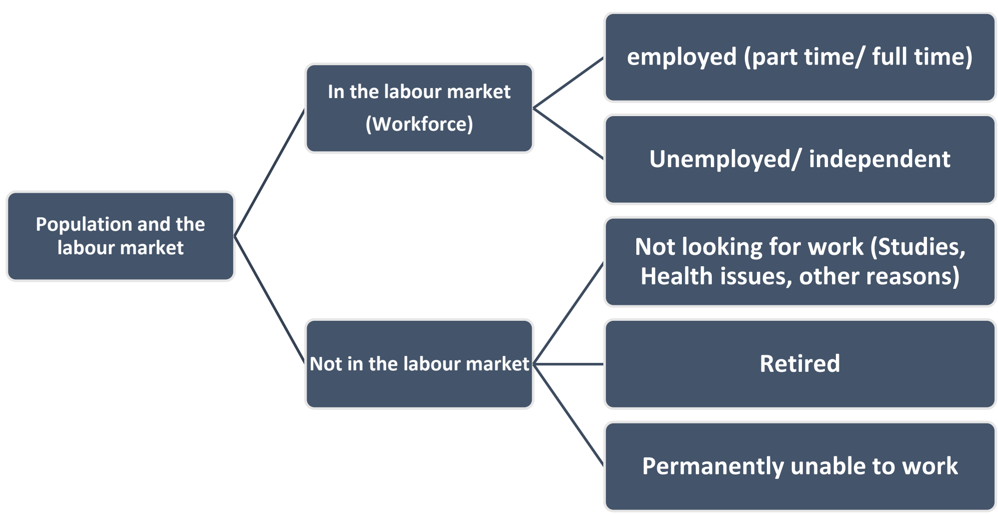


Figure 6. The link between population and the labour market

Source: Author's design and research, 2023

The challenges and impact of Globalization on the labor market at the global level

Figure 7 illustrates some of the challenges and impact of Globalization on the labor market globally at the global level by considered local and international labor markets. (See figure 7).

The increasing competitiveness and challenges in production and consumption in industries made labor markets and businesses face several challenges such as qualification, wages, satisfaction and work permanent positions in the markets since various employees prefer to look for better opportunities after a period. Moreover, the rise of labor force and the challenges in finding jobs especially in low income countries has become a reality for labor markets to take into consideration. (See figure 7).

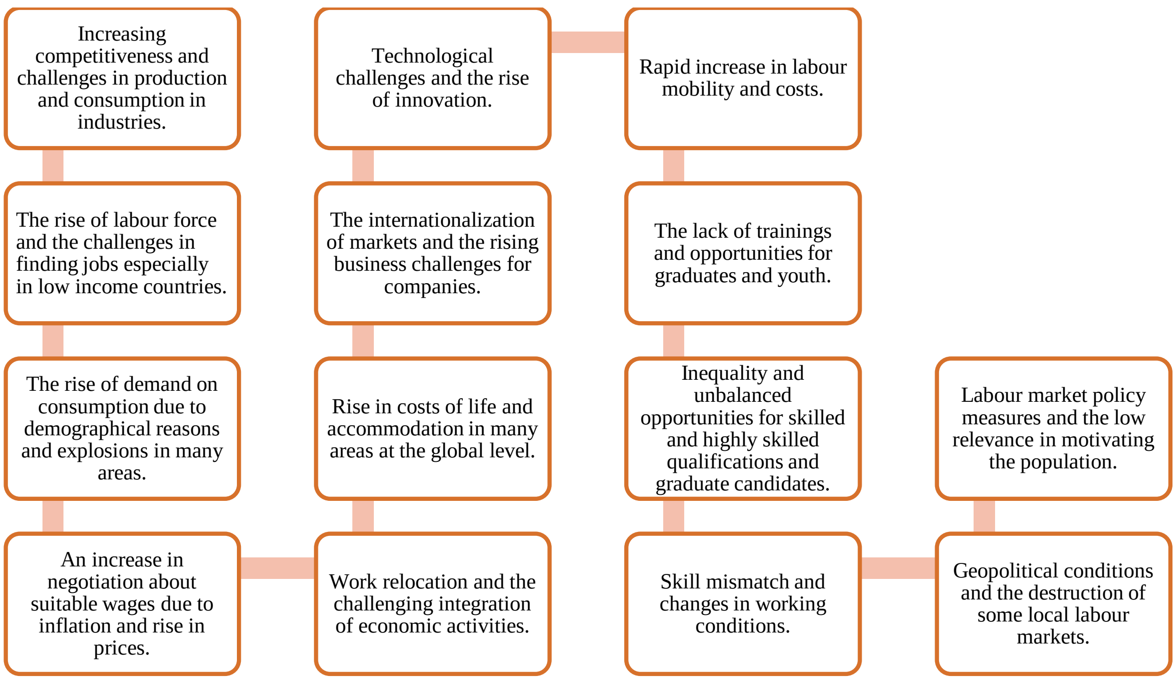


Figure 7. The impact and challenges of Globalization on the labor market at the global level

Source: Author's design and research, 2023

In globalization there has been such a rise in consumption due to demographical reasons and explosions in many areas, the thing that could tighten various labor markets especially populous low income countries. Globalization and its social and economic challenges have provoked an increase in negotiations about suitable wages due to inflation and rise in prices with a rise in costs of life and accommodation in many areas at the global level especially in times of economic recessions, inflation and geopolitical conflicts. There is an on work relocation and the challenging integration of economic activities especially after the internationalization of markets and the rising business challenges for companies. Furthermore, the global dimensions of globalization have led even to a rapid increase in labor mobility and costs. (See figure 7).

Aspects such as Technological challenges and the rise of innovation have been very important since labor rely on technology and its rising costs especially by considering quality could be more challenging to industries and companies. The lack of trainings and opportunities for graduates and youth is one of the challenging points as well. Inequality and unbalanced opportunities for skilled and highly skilled qualifications and graduate candidates, skill mismatch and changes in working conditions, Geopolitical conditions and the destruction of some local labor markets, labor market policy measures and the low relevance in motivating the population, the irrelevant rise of labor force in jobs business that do not need university or school degrees such (construction, cooking, cleaning …etc.), All these challenges aspects and impact could lead the labor market to ups and downs but to degradation and even disappearance in some societies, the thing that could lead to more migration especially illegal migration and geopolitical tensions after the failure in efficient negotiations and implementation of suitable labor market policy measures and active opportunities. (See figure 7).

Conclusions

To sum up, Globalization has led the labor market to a challenging context with global trending dimensions, negotiations and political adjustments are important to balance social and economic needs in order to avoid a global crisis, the labor market and its trends are important for both economic and social development. Globalization structured the labor market and economies and extended their global dimensions by facing facts such as skills, inflation, trade options, different economic sectors and societies, wage effects, immigration …etc. However, it always faces the question of employment and unemployment that affect the economy and the global society since it divided the world between advanced and developing economies. Geopolitical conflicts, the lack of opportunities or good negotiations and political differences lead to instability in the labor market and impact the economy. Furthermore, the need to more resilience and actions should be well considered to enhance the insights and perspectives of labor market that reflects so many business opportunities and profits. Geopolitical conflicts, the lack of opportunities or good negotiations and political differences lead to instability in the labor market and impact the economy.

The process of development acquires global dimensions, economies and companies relies all the time on the force and efforts of individuals and their competences in order to move forward and satisfy the needs of the society. Both global and local societies rely on the labor market that is considered an important source for creativity and business profits.

References

Abdulla, K. (2020). Human capital accumulation: Evidence from immigrants in low-income countries. Journal of Comparative Economics, 48(4), 951-973.

Azad, K. (2020). The Effect of Democracy on Migration: A Panel Data Approach.

Beck, U. (2014). Risk society. Essential concepts of global environmental governance, 178.

Bhugra, D., & Becker, M. A. (2005). Migration, cultural bereavement and cultural identity. World psychiatry, 4(1), 18.

Bhugra. D, Watson. C, Ventriglio. A., (2020). Migration, cultural capital and acculturation. International Review of Psychiatry, (), 1–6.

Bloom, N., Draca, M., & Van Reenen, J. (2016). Trade induced technical change? The impact of Chinese imports on innovation, IT and productivity. The Review of Economic Studies, 83(1), 87-117. https://web.archive.org/web/20170810215533/http://bfi.uchicago.edu/sites/default/files/research/Van%20Reenen_Trade%20Induced%20Technical%20Change.pdf

Boulhol, H. (2009). Do capital market and trade liberalization trigger labor market deregulation?. Journal of International Economics, 77(2), 223-233.

Brookfield, J. (2003), "Globalization and competitive advantage", Strategy & Leadership, Vol. 31 No. 3.

Cambridge dictionary, labour market https://dictionary.cambridge.org/example/english/labour-market. (2023).

Chamie, J. & Dall'Oglio, L. (2008). Continuing the Dialogue: Legal and Policy Perspectives

Daly, H. E. (2006). Population, migration, and globalization. Ecological Economics, 59(2), 187-190.

Duleep, H. O., & Dowhan, D. J. (2002). Revisiting the family investment model with longitudinal data: the earnings growth of immigrant and US-born women.

Dutt, A. K., & Mukhopadhyay, K. (2005). Globalization and the inequality among nations: A VAR approach. Economics Letters, 88(3), 295-299.

Economic Policy Committee. (2005). Responding To The Challenges of Globalization

Enright, M. J. (2000). The globalization of competition and the localization of competitive advantage: policies towards regional clustering. The globalization of multinational enterprise activity and economic development, 303-331.

Gaston, N., & Nelson, D. (2004). Structural change and the labor-market effects of globalization. Review of International Economics, 12(5), 769-792.

Grossman GM, Helpman E (1991) Endogenous Product Cycles. The Economic Journal 101: 1214–1229.

Harte, R. E. N., & Titievskaia, J. (2019). EU policies–Delivering for citizens: International trade and globalization.

Hobsbawm, E. J. (1999). Industry and Empire: from 1750 to the Present Day. The new press.

Hollifield, J. F. (1997). Immigration and integration in Western Europe: a comparative analysis. Immigration into Western Societies: Problems and Policies, London, Pinter,(28-69).

Jackson, J. (2008). Globalization, internationalization, and short-term stays abroad. *International journal of intercultural relations*, 32(4), 349-358.

Jenkins, R. (2004). Globalization, production, employment and poverty: debates and evidence. *Journal of International Development*, 16(1), 1-12.

Kahanec, M., & Zimmermann, K. F. (2008). Migration and globalization: Challenges and perspectives for the research infrastructure.

Kirikkaleli, D., & Oyebanji, M. O. (2022). Consumption-based carbon emissions, trade, and globalization: an empirical study of Bolivia. Environmental Science and Pollution Research, 29(20), 29927-29937.

M Kremer (2006). Globalization of Labor Markets and Inequality Michael Kremer, Brookings Trade Forum, 2006, Global Labor Markets? pp. 211-228. Brookings Institution Press (2006).

Manolică, A., & Roman, T. (2012). Globalization–advantages and disadvantages from the perspective of the manufacturer. Editorial Board, 747.

Ortiz-Ospina, E., Beltekian, D., & Roser, M. (2018). Trade and globalization. Our World in Data.

Potrafke, Niklas (2013). Globalization and labor market institutions: International empirical evidence. Journal of Comparative Economics, 41(3), 829–842. Borensztein E, De Gregorio J, Lee JW (1998) How does foreign direct investment affect economic growth? Journal of International Economics 45: 115–135

Rapoport, H. (2016). Migration and globalization: what's in it for developing countries?. International Journal of Manpower, 37(7), 1209-1226.

Saint-Paul, G. (2007). Making sense of Bolkestein-bashing: Trade liberalization under segmented labor markets. *Journal of International Economics*, 73(1), 152-174.

Salat, L. (2001). Multiculturalismul liberal [Liberal Multiculturalism]. Iaşi, Editura Polirom.

Samimi, P., & Jenatabadi, H. S. (2014). Globalization and economic growth: Empirical evidence on the role of complementarities. PloS one, 9(4), e87824.

Sapsford, D., Tzannatos, Z. (1993). Labour Demand: The Basic Model. In: The Economics of the Labour Market. Texts in Economics. Palgrave, London. https://doi.org/10.1007/978-1-349-22825-6_5

Saya, Haruka and Lisa. (2016). Nestlé and Globalization

Scholte, J. A. (2002). What Is Globalization? The Definitional Issue-Again (CSGR Working Paper No. 109/02).

Segal, U. A. (2019). Globalization, migration, and ethnicity. Public health, 172, 135-142.

Stefanco, N. (2017). "Ro: Aspecte generale cu privire la efectele globalizarii asupra pietei muncii. In Integrare prin cercetare si inovare". "En: General aspects regarding the effects of globalization on the labor market. In Integration through research and innovation". (pp. 311-314).

Tacoli, C., & Okali, D. (2001). The links between migration, globalisation and sustainable development. International Institute for Environment and Development..

United Nations. (2022). Key statistics and trends in international trade, https://unctad.org/system/files/official-document/ditctab2023d1_en. pdf

World Bank. (2023). Migrants, Refugees and Societies. https://www.worldbank.org/en/news/video/2023/06/29/world-development-report-2023-migrants-refugees-and-societies.

World Bank. 2002. Globalization, Growth, and Poverty: Building an Inclusive World Economy. A World Bank policy research report; Washington, DC: World Bank and Oxford University Press.https://documents1.worldbank.org/curated/en/954071468778196576/pdf/multi0page. pdf

DOI: 10.2478/picbe-2024-0296, pp. 3645-3659, ISSN 2558-9652 |
Proceedings of the 18th International Conference on Business Excellence 2024