ABSTRACTS OF THE ARTICLES

The employment consequences of the 2001 rise in the minimum wage

Gábor Kertesi and János Köllő

The Hungarian government increased the minimum wage from Ft 25,500 to Ft 40,000 in January 2001. One year later, the wage floor rose further to Ft 50,000. The paper looks at the short-run impact of the first hike on small-firm employment and flows between employment and unemployment. It finds that the hike significantly increased labour costs and reduced employment in the small-firm sector and adversely affected the job-retention and job-finding chances for low-wage workers. While the conditions for a positive employment effect were mostly met in depressed regions, the spatial inequalities were amplified, rather than reduced by the measure.

The budgetary effects of the minimum wage

László Halpern, Miklós Koren, Gábor Kőrösi and János Vincze

Raising the minimum wage on the labour market has direct effects on supply and demand. But its indirect effects extend beyond the labour market. They are analysed here with a macro model that distinguishes three types of work and ten industries, whose firms differ in their price structures and the degrees to which tax and social-insurance payments are avoided. Raising the minimum wage generates tension on the labour market and cuts consumption by the unskilled. Since the price level rises faster than average pay and aggregate employment falls, so does real consumption. The firms' profits and investment decline, but the former can be offset even by a small increase in tax avoidance. Although the rise in the minimum wage boosts tax revenues, budgetary expenditures rise more and the balance deteriorates. Advocates of a higher minimum wage need to consider these consequences if they are to reach a responsible decision.

Employment mobility in small business between 1992 and 2001

Éva Berde and Ágota Scharle

Writers on structural change in the economy present the expansion of small business as one contributor to the process, but empirical analysis in Eastern Europe provides little support for this. The study's initial hypothesis was that the self-employed can change occupations more easily than the employed and thereby facilitate the structure-change process. Analysis of individual-level data from the Central Statistical Office labour survey, however, suggests that on Hungary's labour market, which has traditionally low mobility, the frequency of occupation change among the self-employed exceeded that among the employed at most in the early years of the 1990s.

Technological development, technological complementarity and structural change

Andrea Szalavetz

The paper looks at the relation between technological development and structural change. It tries to say whether technological development leads automatically to an increased level of specialization. The reverse side of the coin is also examined: whether industries in which a country specializes show a higher than average rate of technological development. Finally an opinion is formed on the old question of whether such things as 'good' specializations exist. In the second part, two well-known theories of structural change—multi-stage theory of technological accumulation, and evolutionary theory, explaining economic growth in terms of emergence and development of new industries—are complemented by the theory of technological complementarity.

Helyreigazítás

A Közgazdasági Szemle 2001. decemberi számának 1064–1080. oldalán megjelent Hozzászólás az elmaradt minimálbérvitához című cikkemben hibát vétettem. Az 1070. oldal 3. táblázatának felső blokkja „saját árrugalmasságok" megnevezés alatt a (6*a*) képlettel számított Hicks–Allen-féle rugalmasságokat közli. A helyesen számított értékek az $\varepsilon_{ii}=(\beta_{ii} + s_i^2 - s_i)/s_i$ formulával számolva (ahol β_{ii} a transzlog-paraméter és s_i az i-edik munkafajta költségaránya az 1079–1080. oldalon közölteknek megfelelően) az alábbiak:

Különböző erőforrások saját árrugalmassága

Év	Képzetlen	Idős–iskolázott	Fiatal–iskolázott	Tőke
1996	–0,485	–0,175	–0,110	–0,894
1997	–0,455	–0,187	–0,130	–0,822
1998	–0,255	–0,148	–0,202	–0,795
1999	–0,473	–0,143	–0,195	–0,835

Az árrugalmasságok a cikkben közöltnél lényegesen alacsonyabbak. Noha mindez nem érinti a tanulmány központi állítását, amely szerint a képzetlen munkaerő iránti kereslet az átlagosnál jóval rugalmasabb, más kontextusban súlyosan félrevezető lehet. Ezúton kérek elnézést a megtévesztett olvasóktól és az eredményeket felhasználó kutatóktól.

Köllő János