

DOI: 10.31359/2411-5584-2021-46-3-8
UDC 33.05-044.372:331.5(478)

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THE IMPACT OF ECONOMIC CRISES ON LABOR MARKET BEHAVIOUR IN THE REPUBLIC OF MOLDOVA: A COMPARATIVE ANALYSIS¹

The current approach treats the impact of economic crises on labour market behaviour in the Republic of Moldova. In this endeavour, negative effects of the economic crises from 2008 and 2020, caused by the Covid-19 pandemic which still continues to impact the economic development and the evolution of the labour market were analysed. In this context, the main economic indicators (GDP, the volume of industrial production, the volume of agricultural production, etc.) were considered, and more particularly their evolution during the pre and post crisis period. Furthermore, a series of indicators related to the labour market, as well as their manifestation during the economic crisis were examined. This allowed us to ascertain some distinctions regarding the indicators characterizing the labour market. Taking into account that the economic crisis from 2020, caused by the Covid-19 pandemic has specific features, we were able to highlight certain aspects concerning the content and organization of the labour market.

Key words: economic crisis, labour market, macroeconomic indicators, rate of employment, rate of unemployment, employed population.

JEL Classification: E23, E24, J21, O11.

Problem conceptualization. Any economic crisis has a negative impact both on the population's standard of living and on the labour market's evolution, through

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the increase of the unemployment rate and the contraction of the employment rate. Economic crises, regardless of the origin of their emergence, have repercussions on the workforce, principally on the most vulnerable categories present on the labour market (pre-retirees, young people, and people with special needs, etc.). Moreover, it should be mentioned that any economic crisis has repercussions on each country. Depending on the economic structure and the policies promoted, some countries succeed to overcome more rapidly the effects of the crisis, whereas other countries are confronted to lasting problems regarding the rate of employment and unemployment. If unemployment persists for an extended period, it triggers a series of negative consequences, which include a loss of human capital (OECD, 2009), but also an increase of the rate of criminality and of damage of the physical and psychological well-being of individuals (O'Higgins, 1997).

Taking into account all the facts mentioned above, the adoption of flexibility measures of the labour market is considered a solution to counteract the negative impact of recessions and to face the problem of structural unemployment (Liotti, 2020). The same author claims the idea that a more important dysregulation of the labour market (which means a more considerable flexibility of the labour market) could reduce the unemployment rate because: a) it reduces frictions (the time spent by an unemployed to find a job) and b) it allows an adjustment of the labour market in case of economic shocks.

Recent research and publication analysis. The economic crisis emerged in 2008 provoked a substantial shock on the labour markets of the Member States of the EU. The average unemployment rate in the EU increased from 7.1 % in 2007 to almost 9 % in 2009, with more sizeable raisings in some particular states (European Commission, 2010). Governments responded to this crisis by implementing measures of attenuation of the consequences for the labour market and of sustenance of the labour force having lost their jobs. The European Commission encouraged the governments to ensure that these measures are in accordance with the principles associated to flexicurity, a concept that shaped significantly the social prescriptions of the European Commission in the past decade (European Commission, 2009). In this regard, Heyes (2013) analysed the flexicurity as a response to the economic crisis.

The Covid-19 pandemic crisis hit all the states of the world and it is followed by an economic crisis with damaging consequences, especially for the labour market, and more generally for the whole society. Given the fact that this crisis imposes travel restrictions and social distance, this considerably affected various sectors of the economy, like transportation, trade, hotels and restaurants. According to Pouliakas and Branka (2020), the categories of workforce which are the most susceptible to be affected by the measures and practices of social distance caused by the pandemic Covid-19, are the most vulnerable groups: women, non-natives, employees with non-standard contracts (self-employed and temporary workers), employees with lower education, small jobs and low wages. In compliance with

these findings, Palomino and collab. (2020) notices that the crisis generates in all European countries an increase of the level of inequalities and poverty. However, these differences between employees and various working conditions are linked, to a certain extent, to the separation of different categories of employees in the economy sectors.

Formulation of the aims. The main objective of the current approach is to analyse the impact of the economic crises from 2008 and 2020 and their effects for the economic development of the Republic of Moldova, but mainly for the behaviour of the labour market and its related core indicators.

The presentation of the main material. Like any other country the Republic of Moldova was affected by the global financial crisis of 2008, and its consequences may be noticed in the evolution of the main indicators related to the economic situation of the state, but also of the labour market. So, primarily we analysed the core economic indicators for the period 2007–2010.

Table 1. The main indicators of the economic development in the period 2007–2012

Indicators	2007	2008	2009	2010	2011	2012
The Gross Domestic Product (in current prices), mil. lei	53430	62922	60430	71885	82349	87847
in % over the previous year (in comparable prices)	103.0	107.8	94.0	107.1	106.8	99.2
The Volume of the Industrial Production, mil. lei	26173.5	29988.4	22643.9	28140.1	34194.4	35975.0
Agricultural Production, mil. lei	12825	16503	13300	19873	22619	20263
Export, mil. dollars USA	1373.3	1591.1	1283.0	1541.5	2216.8	2161.8
Import, mil. dollars USA	3671.4	4898.8	3278.3	3855.3	5191.3	5213.1

Source: Elaborated by the author according to the information of National Bureau of Statistics.

From the *Table 1*, we can notice that the negative effects of the economic crisis from 2008, were mostly perceived in our country in 2009, during which the main economic indicators were in an obvious decline. Compared to 2008, in 2009 it was registered a negative growth of – 6,0 p. p. As well, it was recorded a decrease of both industrial and agricultural production. With regard to exports, they were reduced by 20 %, and imports- with almost 1/3. In 2010, it was also registered an enhancement of the indicators in question, reaching almost the level recorded in 2009, fact that proves the recovery from the crisis. All of these, had direct effects for the condition of the labour market. The evolution of the labour market's situation

may be perceived through its main indicators. In the *Figure 1*, it is presented the evolution of the employment and the activity rate for the period 2007–2012.

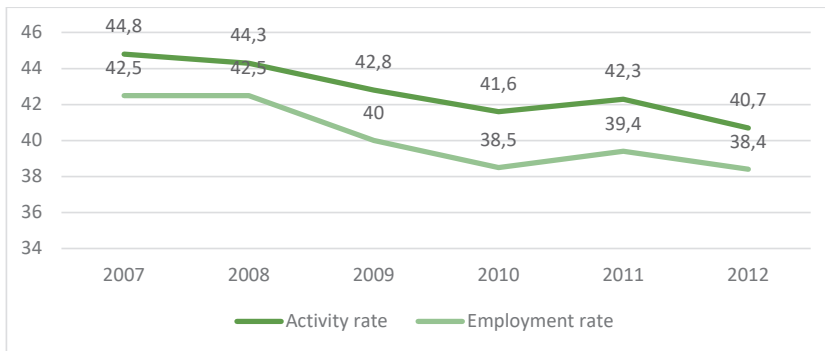


Figure 1. The evolution of the activity and the employment rate for the period 2007–2012

Source: Elaborated by the author according to the information of National Bureau of Statistics.

Starting with the year 2007, both the activity and the employment rate recorded a downward trend. Compared to the year 2007, the activity rate reduced with 3.2 p in 2010, while the employment rate diminished with 3.0 p. In 2011, it was noticed an improvement of the respective indicators, which nevertheless declined in 2012.

The employment rate is an indicator which reflects the level of employment at a regional or national level, according to all categories of the population. In *Figure 2*, it is represented the employment rate from the gender's aspect.

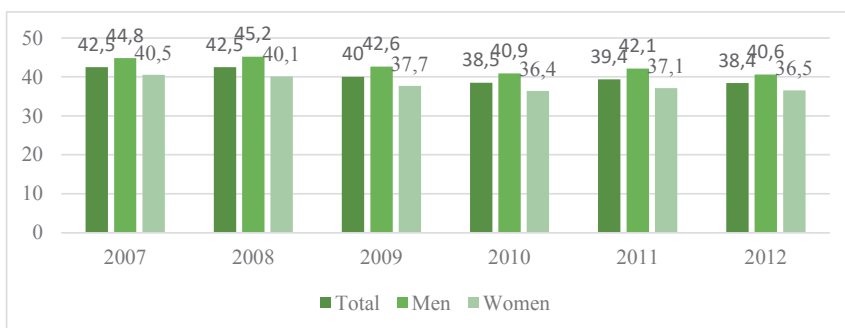


Figure 2. The employment rate according to gender for the period 2007–2012

Source: Elaborated by the author according to the information of National Bureau of Statistics.

Analysing the data from *Figure 2*, we observe a quite small employment rate. In the investigated period 2007–2012 the employment rate diminished from 42.5 % in 2007 to 38.4 % in 2012. Furthermore, if we examine the employment rate from the gender's aspect, we can note that it is even more reduced among women. In the analysed period, the employment rate among women declined from 40.5 % in 2007 to 36.5 % in 2012. At the same time, the employment rate among men was, on average, by approximately 4.0 p. superior to that of women.

Other than the employment rate, another indicator which characterizes the labour market is the unemployment rate. In *Figure 3*, it is represented the evolution of the unemployment rate in the Republic of Moldova for the period 2007–2012.

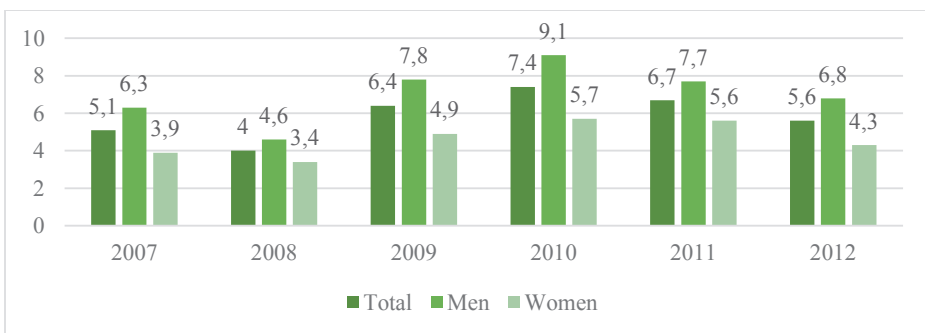


Figure 3. The unemployment rate in the Republic of Moldova, in the period 2007–2012, %

Source: Elaborated by the author according to the information of BNS.

Analysing the unemployment rate in the Republic of Moldova (*Figure 3*), we notice a growing trend of the indicator in question, from 5.1 % (2007) to 7.4 % (2010), following a decrease of this rate, to 5.6 % in 2012. However, we perceive a superior unemployment rate among men, in comparison with that registered among women. The highest discrepancy of the unemployment rate between men and women was recorded in 2010, and it was of 3.4 p.

The economic crisis started in 2020, caused by the Covid-19 pandemic, still continues to the present time, affecting both the economic system of the Republic of Moldova and those of all the states of the world. In contrast to the economic crisis from 2008, the actual one affects more profoundly the behaviour of the labour market, as a result of the measures taken regarding the work content and organization (teleworking, partial work schedule, structural unemployment during the state of emergency etc.). The economic crisis, caused by Covid-19, had a particular impact on the socio-economic system from the Republic of Moldova (*Table 2*).

Table 2. The main indicators of the economic development in the period 2016–2020

Indicators	2016	2017	2018	2019	2020
Gross Domestic Product (in current prices) , billion lei	160.8	178.9	192.5	210.4	206.4
in % compared to the previous year (in comparable prices)	104.4	104.7	104.3	103.6	93
The volume of the industrial production , billion lei	47.6	52.7	56.2	59.3	57.5
The agricultural production billion lei	30.5	34.1	32.6	34.6	30.1
Exports , billion dollars USA	2045.3	2425	2706	2779	2485
Imports , billion dollars USA	4020.3	4831	5760	5842	5416

Source: Elaborated by the author according to the information of the Ministry of Economy and Infrastructure.

As follows from the *Table 2*, the economic crisis caused by the Covid-19 pandemic, influenced all the sectors of the national economic system, also having a negative impact on the GDP. Thus, in 2020, the GDP represented 206.4 billion lei, current prices, trending downwards (in real terms) by 7.0 % compared to 2019. The industrial sector also knew a negative trend, being continually affected by the pandemic. In 2020, the volume of the industrial production decreased by 5.5 %, compared to 2019. The adverse weather conditions essentially determined the drop of the volume of industrial production. In 2020, the agricultural production diminished by 27.1 %, compared to 2019. Furthermore, we notice a decrease of the exports and imports. Compared to the previous year, the volume of exports reduced by 10.6 %, and those of imports by 7.3 % in 2020.

Although, the main economic indicators reduced significantly in 2020, the labour market, and its main specific indicators did not undergo substantial changes. Taking into account that in 2018, the calculation methodology of the employed population was modified, it was only conducted an analysis of the main indicators of the labour market for the period 2019–2020. Thereby, in the following *Figures 4* and *5*, the activity and occupation rate are indicated for both 2019 and 2020.

Analysing by quarters the activity rate in 2019–2020, we distinguish a certain fluctuation of the indicator. This is due, to an extent, to the seasonal nature of the activity in the agrarian sector, fact that determines that an important part of the workforce occupied in this field of activity is obliged to interrupt the activity during the cold period of the year. However, we have to remark that the COVID-19 pandemic impacted the occupation level in 2020. Thus, in the second quarter of

2020, the occupation rate was with 3.2 p. p. lower than the previous year, at the same period. This decrease can be explained, to a large extent, by the establishment of the state of emergency in the Republic of Moldova, which included the half of the second quarter. After the finalization of the state of emergency, certain activities regarding trade, hotels and restaurants, transportation etc. continued to be suspended in order to prevent the spread of the virus SARS COVID-19. In the fourth quarter of 2020, the occupation rate was higher than that registered at the same period, in 2019.

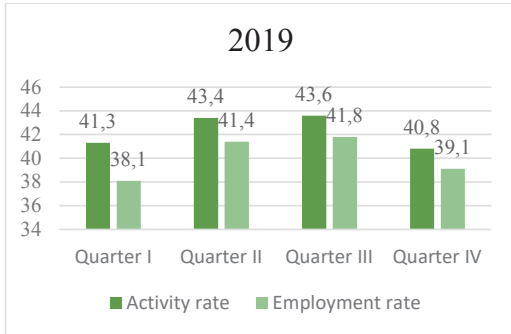


Figure 4. The evolution of the activity and employment rate in 2019

Source: Elaborated by the author according to the information of the National Bureau of Statistics.

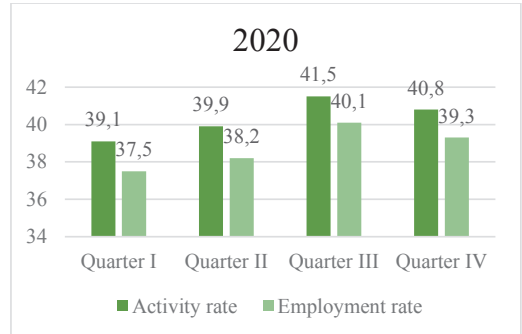


Figure 5. The evolution of the activity and employment rate in 2020

Source: Elaborated by the author according to the information of the National Bureau of Statistics.

The rate of the employed population varied from one quarter to another, without significant modifications. This finding is valid for the both years, 2019 and 2020 (Table 3).

Table 3. Quarterly evolution of the employed population according to sectors of the economy

Fields of activity	2019				2020			
	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter I	Quarter II	Quarter III	Quarter IV
Total	829.0	901.1	909.8	849.7	806.3	821.5	863.4	845.6
Agriculture	156.4	197.3	204.7	173.1	153.0	188.1	197.0	165.4
Industry	134.5	130.6	125.0	122.0	121.5	120.4	120.3	123.5
Constructions	45.9	64.2	79.2	56.3	42.8	57.9	74.9	66.2
Services	492.2	509.0	500.9	498.	489.1	455.1	471.1	490.5

Source: Elaborated by the author according to the information of the National Bureau of Statistics.

According to *Table 3*, we observe a reduction of the employed population in 2020, compared to 2019. The most important discrepancy of the active population is registered in the second trimester, which occurs simultaneously with the state of emergency instituted in the Republic of Moldova. Consequently, in the second trimester of 2020, the employed population was with almost 80 thousand people inferior to that registered at the same moment, the previous year. The establishment of the state of emergency affected the activity of many companies, from the field of trade, transportation, restaurants and hotels etc., but also of some enterprises from the industrial sector and constructions. Thus, the employed population in the industrial area in the second quarter of 2020 was with over 10 thousand people smaller than at the same period of 2019. This situation is similar in the field of constructions. Subsequently, the activity in industrial and construction companies recovered, fact that engendered an increase of the employed population in these two areas of activity. This finding is determined by the rate of occupation, that in the fourth trimester (2020) exceeded the same rate registered in 2019, at the same moment. As for services, the highest discrepancy of the employed population is observed in the second quarter. In 2020, the number of the employed population was with almost 50 thousand people inferior to that recorded in 2019.

As it has been mentioned above, the occupation rate diminished during all the trimesters of 2020. Nevertheless, this situation did not engender an increase of the unemployment rate for the year 2020, as it would have been natural (*Figure 6*).

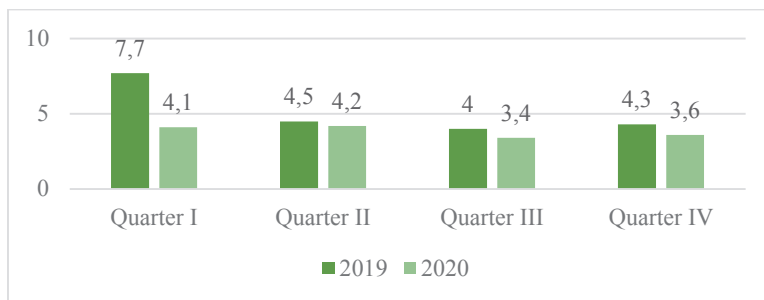


Figure 6. The evolution of the unemployment rate in 2019–2020, %

Source: Elaborated by the author according to the information of the National Bureau of Statistics.

From *Figure 6*, we observe that the unemployment rate diminished in 2020, compared to 2019. This decrease is characterized for all quarters. Even during the second trimester that coincided with the introduction of the state of emergency, the unemployment rate, according to the Labour Force Survey, registered a regression,

compared to the level of the indicator in 2019. The number of unemployed, estimated according to the International Labour Organization, was of 31.8 thousand people, being constantly decreasing compared to the fourth quarter of 2019 (38.1 thousand). The unemployment affected, to a greater extent, men, that formed 61.1 % of the total number of registered unemployed persons, but also many people from countryside – 53.6 %.

The Covid-19 pandemic influenced both the main indicators of the labour market, and the behaviour of the employed population. As reported by the Labour Force Survey, the proportion of employed people, whose job was affected by the pandemic varied from one quarter to another. In the first quarter (2020), the number of persons aged 15 years and above, sustaining that the activity at their workplace was impacted by Covid-19, was of 33.2 thousand. In the second quarter, their number exceeded 200.6 thousand persons. A much smaller number of persons stating that the Covid-19 pandemic affected their workplace was recorded in the third and fourth quarters. Still, because of the pandemic there have been many other forms that affected the employees at their workplace (*Table 4*).

Table 4. Forms of the employees' affections in relation to their workplace, due to the Covid-19 pandemic, 2020, %

Forms of affection	Quarter I	Quarter II	Quarter III	Quarter IV
Persons that weren't present to their workplace	60.6	60.7	34.4	12.8
Persons that proceeded to teleworking	28.4	25.6	24.0	40.5
Persons that worked fewer hours per week	25.5	30.4	44.8	48.0
Persons that were transferred to part-time work	8.0	6.8	9.6	28.6

A person that can be found in one or more situations.

Source: The National Bureau of Statistics.

Among the people affected by the Covid-19 pandemic, the most weren't present to their workplace (first and second quarter), whereas during the third quarter, more persons worked fewer hours per week. The number of people that had an official job, but who didn't work at all, was of 163 thousand (second quarter, 2020) and of 50.2 thousand (third quarter, 2020), or 5.8 % of the total employed population. In contrast to quarters I–III, in the fourth trimester, the number of employees teleworking and working fewer hours per week increased.

Conclusions. Any economic crisis, regardless of the nature or the causes that engendered its emergence, has a direct impact both on the economic development of the state and the evolution of the labour market. The last two economic crises from 2008 and 2020 (that still continues) proved important negative effects over the whole economic system and over the living standards of the population. The Republic of Moldova, as all the other states of the world, experienced the impact of these economic crises. If the negative effect of the economic crisis from 2008 were mostly felt in 2009, after which the economic system of the state began to recover, the economic crisis caused by the Covid-19 pandemic could have long-term repercussions on the economic system of Moldova, because the virus, through its mutations, still temporizes the society, generally, and economically, to come back to normality.

Due to methodological modifications referring to labour statistics, effectuated in 2018, we cannot compare the indicators characterizing the labour market, but we still can make some observations. The unemployment rate, following the economic crisis of 2008, increased more significantly than in 2020. As well, we notice that the unemployment rate in 2020 (in the middle of a pandemic and economic crisis) was lower than that registered in 2019. The economic crisis caused by the Covid-19 pandemic has its specificities and affected more seriously some targeted areas of activity. This determined a decrease of the employed population in those particular fields of activity.

Acknowledgement. This paper was developed within the project «Policies development on the labour market in order to increase employment», included in the State Program for the years 2020–2023 and financed by the Government of the Republic of Moldova.

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Article details:

Received: 17 August 2021

Revised: 25 August 2021

Accepted: 27 August 2021

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ВЛИЯНИЕ ЭКОНОМИЧЕСКОГО КРИЗИСА НА ПОВЕДЕНИЕ РЫНКА ТРУДА В РЕСПУБЛИКЕ МОЛДОВА: СРАВНИТЕЛЬНЫЙ АНАЛИЗ

Автор исследует влияние экономического кризиса на поведение рынка труда в Республике Молдова. В рамках этой работы были проанализированы негативные последствия экономических кризисов 2008 и 2020 гг., вызванные пандемией Covid-19, которая все еще продолжает влиять на экономическое развитие и эволюцию рынка труда. В этом контексте были рассмотрены основные экономические показатели (ВВП, объем промышленного производства, объем сельскохозяйственного производства и т. д.), в частности их динамика в докризисный и посткризисный периоды. Кроме того, был изучен ряд показателей, относящихся к рынку труда, а также их проявление во время экономического кризиса. Учитывая, что экономический кризис 2020 г., вызванный пандемией Covid-19, имеет специфические признаки, мы смогли выделить некоторые аспекты, касающиеся содержания и организации рынка труда.

Ключевые слова: экономический кризис, рынок труда, макроэкономические показатели, уровень занятости, уровень безработицы, занятое население.

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ВПЛИВ ЕКОНОМІЧНОЇ КРИЗИ НА ПОВЕДІНКУ РИНКУ ПРАЦІ В РЕСПУБЛІЦІ МОЛДОВА: ПОРІВНЯЛЬНИЙ АНАЛІЗ

Постановка проблеми. Будь-яка економічна криза негативно впливає як на рівень життя населення, так і на еволюцію ринку праці через збільшення рівня безробіття та скорочення рівня зайнятості. Залежно від економічної структури та політики деяким країнам вдається швидше подолати наслідки кризи, тоді як інші країни стикаються з тривалими проблемами щодо рівня зайнятості та безробіття. Якщо безробіття зберігається протягом тривалого періоду, це спричиняє низку негативних наслідків, серед яких втрата людського капіталу, а також збільшення рівня злочинності та шкоди фізичному і психологічному благополуччю окремих осіб. За таких умов актуальними є заходи з посилення гнучкості ринку праці для протидії негативному впливу рецесій та структурного безробіття.

Аналіз останніх досліджень і публікацій. Автор спирається на порівняльний аналіз економічних криз 2008 та 2020 рр., здійснений дослідниками і статистичними службами держав – членів ЄС. Економічна криза, що виникла в 2008 р., спровокувала значний шок на ринках праці всіх європейських країн. Середній рівень безробіття в ЄС зріс із 7,1 % у 2017 р. до майже 9 % у 2009 р. Уряди відреагували на цю кризу, запровадивши спеціальні заходи відповідно до принципів гнучкої безпеки праці.

Пандемічна криза Covid-19 має значні відмінності: вона вразила всі країни світу, призвела до шкідливих наслідків не тільки для ринку праці, а й для всього суспільства. Ця криза накладає обмеження на подорожі й соціальну дистанцію, значно впливає на такі галузі економіки, як транспорт, торгівля, готелі й ресторани. З досліджень К. Пулякаса (K. Pouliakas) та Дж. Бранки (J. Branka) випливає, що найбільш уразливими групами населення є жінки, некорінні жителі, працівники з нестандартними контрактами (самозайняті й тимчасові працівники), працівники з низьким рівнем освіти та низькою заробітною платою. Дж. С. Паломіно (J. C. Palomino) доводить, що криза в усіх європейських країнах веде до зростання нерівності та бідності.

Формулювання цілей. Основною метою статті є аналіз впливу економічних криз 2008 та 2020 рр. на економічний розвиток Республіки Молдова, насамперед на поведінку ринку праці та пов'язані з ним основні показники економічної діяльності.

Виклад основного матеріалу. Автор статті досліджує:

1) еволюцію основних показників, пов'язаних з економічним становищем країни та ринком праці Республіки Молдова у 2007–2010 рр. Негативні наслідки економічної кризи 2008 р., передусім спад промислового та сільськогосподарського виробни-

цтва, зростання безробіття та падіння рівня зайнятості на регіональному та національному рівнях, у тому числі з гендерної точки зору, стали очевидними в 2009 р. Починаючи з 2010 р. ситуація почала виправлятися, але найбільшу невідповідність рівня безробіття між чоловіками й жінками було зафіксовано у 2010 р. – 3,4 %;

2) наслідки економічної кризи, що розпочалася у 2020 р. під впливом пандемії Covid-19, для економічної системи Республіки Молдова. Ця економічна криза вплинула на всі сектори національної економічної системи, негативно позначившись на ВВП. У 2020 р. обсяг промислового виробництва зменшився на 5,5 % порівняно з 2019 р.; сільськогосподарське виробництво скоротилося на 27,1 %; обсяг експорту – на 10,6 %, а імпорту – на 7,3 %;

3) вплив економічної кризи 2020 р. на стан ринку праці внаслідок ужитих заходів щодо змісту та організації роботи (робота на відстані, частковий графік роботи, структурне безробіття під час надзвичайного стану тощо). Автор зазначає, що рівень зайнятості зменшувався протягом усіх триместрів 2020 р. Однак у четвертому кварталі 2020 р. він уже був вищим, ніж у той же період у 2019 р.

Висновки. Кожна економічна криза, незалежно від її природи або факторів, що спричинили її виникнення, має прямий вплив як на економічний розвиток країни, так і на еволюцію ринку праці. Дві останні економічні кризи 2008 та 2020 рр. (які все ще тривають) мали негативні наслідки для всієї економічної системи та рівня життя населення Республіки Молдова. Однак якщо негативний вплив економічної кризи 2008 р. відчувався переважно у 2009 р., після чого економічна система почала відновлюватися, то економічна криза, спричинена пандемією Covid-19, може мати довгострокові наслідки.

Статтю підготовлено в рамках проекту «Розробка політики ринку праці з метою збільшення зайнятості», включеного до Державної програми на 2020–2023 рр. та фінансованого Урядом Республіки Молдова.

Коротка анотація до статті

Автор досліджує вплив економічної кризи на поведінку ринку праці в Республіці Молдова. У рамках цієї роботи було проаналізовано негативні наслідки економічних криз 2008 р. і 2020 р., викликані пандемією Covid-19, яка все ще продовжує впливати на економічний розвиток і еволюцію ринку праці. У цьому контексті було розглянуто основні економічні показники (ВВП, обсяг промислового виробництва, обсяг сільськогосподарського виробництва тощо), зокрема їх динаміку в докризовий та посткризовий періоди. Крім того, було вивчено низку показників, що стосуються ринку праці, а також їх прояв під час економічної кризи. З огляду на те, що економічна криза 2020 р., викликана пандемією Covid-19, має специфічні ознаки, ми змогли виділити деякі аспекти, що стосуються змісту та організації ринку праці.

Ключові слова: економічна криза, ринок праці, макроекономічні показники, рівень зайнятості, рівень безробіття, зайняте населення.

Стаття надійшла до редакції 15.08.2021

Стаття пройшла рецензування 25.08.2021

Стаття рекомендована до опублікування 27.08.2021

Рекомендоване цитування: Birca A. P. The impact of economic crises on labor market behaviour in the Republic of Moldova: a comparative analysis. *Економічна теорія та право*. 2021. №3 (46). С. 8–21. DOI: <https://doi.org/10.31359/2411-5584-2021-46-3-8>.

Suggested Citation: Birca, A. P. (2021). The impact of economic crises on labor market behaviour in the Republic of Moldova: a comparative analysis. *Ekonomichna teoriia ta pravo – Economic Theory and Law*, 3 (46), 8–21. DOI: <https://doi.org/10.31359/2411-5584-2021-46-3-8>.