

Labor Market and Long-Run Economic Growth of ASEAN Countries

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Abstrak

This article uses a variation of the Solow model that were developed by Alonso, Echevaria and Tran (2004) to explore the interrelations between the labor market and the economic growth. It can be proven that both analytically and empirically, income and capitol per worker in the development-store (ASEAN Countries) depend positively on flexibility of the labor market that the development state unemployment role depends positively on the rare of population growth and the productivity growth rate and negatively on the savings rate and flexibility of the labor market, and, finally, that labor market flexibility affects convergence toward developing countries. The paper also discusses the economic implications of these result sigma convergence.