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## THE DYNAMICS OF THE LABOUR MARKET IN GERMANY IN THE CONTEXT OF THE GLOBAL FINANCIAL CRISIS

*Анотація: Стаття присвячена динаміці ринку праці Німеччини протягом останніх років. Вона складається з аналізу загального впливу світової фінансової кризи на економіку Німеччини та дослідження ринку праці Німеччини у період до та під час кризи.*

**Ключові слова:** світова фінансова криза, економіка Німеччини, ринок праці, рівень безробіття

*Annotation: The article is devoted to the dynamics of the German labour market in the recent years. It comprises the analysis of the general impact of the global financial crisis on German economy, as well as the research of the labour market in Germany before and during the crisis.*

**Key words:** global financial crisis, German economy, labour market, rate of unemployment

This research is aimed at determination of structural changes and the dynamics of German labour market under the impact of the global financial crisis. Various methods have been used in the process of research, e.g. analysis and generalization of macroeconomic indices, forecasts and real results comparison, theoretical estimate of empirical data, systematic approach, etc. There is also a solid basis of used information sources, including various articles in the specialized editions, interviews with well-known analysts and official statistical data, among others. The events mentioned has recently taken place, therefore the research is topical and contributes to profound investigation of the issue of the global financial crisis, its impact and anti-crisis activities.

The global financial crisis that began in 2007 in the USA considerably affected German economy. One should analyse the essential macroeconomic indices of the crisis period and observe the changes caused by the crisis in various sectors of national economy.

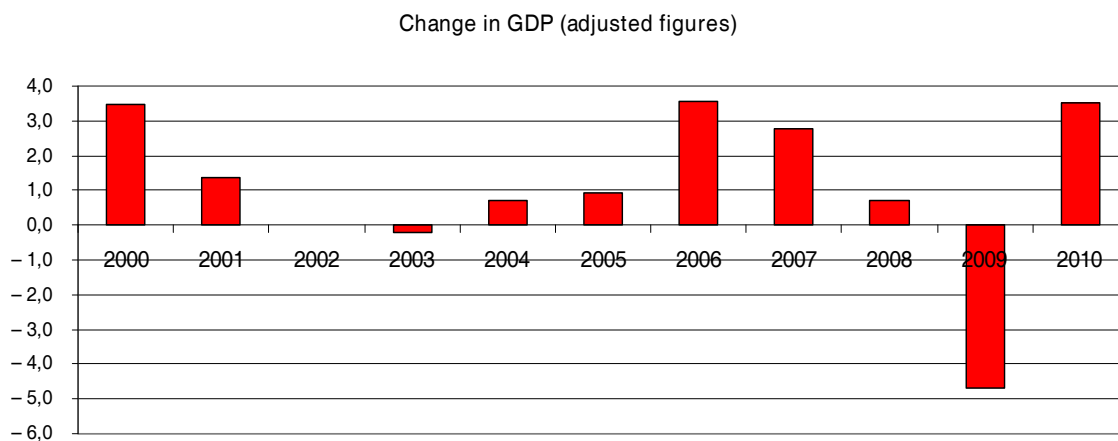
Germany felt the impact of the crisis during “the second wave” (at the first stage the crisis affected the countries with the highest share of the sector of financial services in the economy structure (such as Great Britain). “The second wave” influenced the countries with an important role of export orientation of the economy. The world financial crisis was accompanied by the increase of state debt rate and budget deficit. Governments faced problems in carrying out economical and social development policies, securing financial stability, and supporting high employment rates.

German banks suffered when the crisis broke very much, because many of them were connected to US and other banks, e.g. Lehman Brothers that collapsed as a result of the crisis. That’s why lots of German banks had tremendous loss, but the saviour for them was a plan adopted by the federal government. It was called Soffin (Special Financial Market Stabilization Funds) and

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equaled about € 480 billion. This measure stabilized the financial market: 26 banks took the opportunity to protect their stocks. Among them were Hypo Real Estate (for which the crisis' impact was the most painful), Commerzbank AG, Volkswagen Bank, etc. [11]

To make matters worse, problems in financial sector were accompanied by the slump in real sector. Let us examine this slump using the example of machine building and metal working. Thus, the production of steel in Germany as a result of the crisis equalled just 50% of pre-crisis level, the downfall of commodity turnover in machine building was 30%, in metal working – 22%. [19] Such area of comparative advantage for Germany as a motor industry suffered very much from the crisis. Sales of motor cars decreased by approximately 9-10% (according to different estimations) in 2009, which is not a tremendous problem, however the downfall in truck sales was very dramatic all over the world (it can't be compared with any crisis in this branch before. Therefore, the turnover of motor industry in 2009 equalled the result of 2003 (that means a downfall by almost 21%). The positive thing about motor industry is that employment rate decreased by only 3% in 2009 compared to 2008, being a consequence of successful implementation of Kurzarbeit programme, which is scrutinized below in the text. Good news for Germany was also a success of Umweltprämie programme, that involved a considerable sum of government assets spent for the sake of replacing old cars with the new ones. It helped increase the rate of sales of new motor cars by 25% in 2009, however, 40% of these new cars didn't come from Germany. [26] [7]



**Graph 1** shows how the global financial crisis has influenced German gross domestic product (GDP).

Here one can observe the dynamics of German GDP during the previous decade. The decrease of German GDP by 4,7% in 2009 can be compared just to the years of Great Depression or the crisis after the Second World War. Cautious forecasts were made after a considerable slump of economy, but the reality surpassed all expectations. The indices of 2010 are evidence of the rapid recovery of German economy that demonstrated an increase of GDP by 3,6% - the best performance of twenty years period. This result was caused by the increase of gross investment rate by 10,7% and consumers expenditure by 0,9%, as well as recovery of external trade (increase of export by 14,2% and import by 13%).[3] [9]

Let us determine the main reasons of the slump in the crisis period. They are as follows:

- export orientation of German economy (on the one hand, due to it the downfall of external trade volume by 14,7% had such a strong impact, on the other hand, it helped overcome the consequences of the crisis);
- decrease of the international investment flow to Germany approximately by 12,5% in 2009.

Other important issues are:

- underdevelopment of the Eastern “Neue Bundesländer” (New federal states of former DDR) that requires huge government spending;
- Germany is a key country of the European Union and one of the key players in the modern globalized world, and of integration and globalization have their pros and cons: in the crisis situation “domino principle” could be distinguished as solitary problems become common in the globalized world. [5]
- structural disproportions of German economy;
- the fact that crisis has taken place both in financial and real sectors of economy;
- state control over the back activities was not impeccable;
- asymmetry of German consumer demand;
- a swift tumble and a slow recovery of trust to the banks, among others.

Germany had considerably increased its dependence on exports before the crisis (the share of exports was 46,9% of GDP in 2007, and only 27,7% of GDP in 1982), three quarters of export and two thirds of import came from the European countries.[8], [23] Downfall of external trade made it possible for China to leave Germany behind to become the world largest exporter.

The dynamics of GDP per capita in Germany is naturally similar to the GDP dynamics examined above. It also indicates the considerable negative impact of the world financial crisis (decrease from \$36400 in 2008 down to \$34700 in 2009) and later improvement of economical situation (increase up to \$35900 in 2010). Calculated using some different methods, IMF data are even evidence of exceeding the pre-crisis level of development in 2010. [12]

The crisis influenced not only GDP rate, but also GDP structure in Germany. 2009 was marked by the decrease of agricultural and industrial sectors shares, and the increase of shares of building and services sectors. The next year the situation was quite the contrary. Having analysed the scale of these changes, one can come to the conclusion that agricultural and building sectors shares haven't changed considerably during the crisis period, share of industry has decreased while share of services sector has increased.

In addition to this, the crisis has lead to the increase in budget deficit of Germany (whereas before the crisis there had been budget surplus in Germany) up to 3% (€79,4 billion in 2009) and growth of public debt by €116 billion in 2009 (up to €1762,2 billion that equals 73% of country's GDP). Divided by the amount of German population, the public debt per capita equaled €21489,8 in 2009, which is obviously much and a big burden for the German economy. However, unlike the dynamics of GDP, in 2010 budget deficit continued increasing up to 3,3% of GDP (€80,2 billion), and public debt reached the record level of 83,2% of GDP. Now German government is planning to reduce both budget deficit and public debt in a long-term perspective.[15], [16], [28]

Having examined the crisis impact on inflation rate in Germany, one can conclude that crisis inhibition of German export-oriented economy developed into the prices stagnation. Indeed, in 2008 inflation rate equaled 2,6%, whereas in 2009 – just 0,3-0,4% (according to different estimations), and in several months even deflation took place. But recovery showed itself in gradual growth of consumer prices. The factor that determined the downfall of inflation rate was the decrease of prices at the oil market in 2009. At the same time, the inflation increase in 2007-2009 and 2010 depended mainly on the increase of prices on energy resources and fuels. Therefore one can conclude that German economy is dependant on energy. [2], [8], [9], [13], [14], [17]

After the examination of general crisis impact on German economy, let us pass on to the labour market itself. The dynamics of the labour market contradicted all the pessimistic forecasts

of the analysts and turned out to be unexpectedly positive. Current forecasts remain cautious and even inauspicious, but one of the most important reasons of the recovery has been the successful labour market policy.

Labour is a foundation of the entire economic and social mechanism of Germany, as the more employed (and less unemployed) are in the country - the more is the tax filling of the budget, the more assets has the pension fund, the more is consumer demand, the less money is needed for the social benefits to the unemployed people. Thus the proportion between employed and unemployed can be called a basis of the prosperity and welfare of Germany. That's why the research of the dynamics of the labour market in Germany in the context of the global financial crisis is so topical. Thus let us examine the situation with employment and unemployment, beginning with the tools of labour market regulation in Germany.

There are collective agreements concerning labour hours regulation in some sectors of economy, agreements of companies concerning working hours optimization in the form of its special accounting and holidays reducing, etc. Only when all the means to reduce working day are depleted, the statutory rule of shortened working day comes into effect. This rule guarantees the workers some labour hours except those stated in the collective agreement, making up for the losses caused by the temporary production downtime to the certain groups of workers, e.g. builders or seasonal workers. Losses of income caused by the reducing of labour hours are compensated by the subsidies of the Federal Labour Agency. In case the full suspension of production takes place, either 60 or 67% - depending on the marital status – of the latest wage is paid by the state, the rest is paid by the employer. The employer is to preserve all social safeguards; health, retirement and other kinds of insurance. The conditions for this tool to start being implemented are economic difficulties and a considerable downfall of demand for the company production. The both approaches – legislative regulation and collective agreements – are closely interconnected, and that leads to the differences between the sectors with collective agreements (e.g. building sector), and those without them (e.g. service sector).

Having examined German approaches to the regulation of labour market, let us turn to its dynamics before the crisis that is determined mainly by the so called Hartz concept. It is the key part of Agenda 2010 in Germany. Agenda 2010, in turn, is a set of reforms, intended to change the organization of education, health insurance, pensions, family policy and the labour market. All the changes were made so that the EU could transform according to Lisbon Strategy between the years 2000 and 2010 into “the most dynamic and competitive knowledge-based economy in the world, capable of sustainable economic growth with more and better jobs and greater social cohesion, and respect for the environment.” [30] The Hartz concept is a set of recommendations. It was worked out by the Committee for Modern Services in the Labour Market (Kommission für moderne Dienstleistungen am Arbeitsmarkt) in 2002. The head of this committee was Peter Hartz, HR executive at Volkswagen AG and well-known German economist. It consists of series of reforms, known as Hartz I – Hartz IV. The reforms of Hartz I-III were implemented between 1 January 2003 and 2004, the beginning of Hartz IV was 1 January 2005.

One can formulate the general major principles of this strategy of modernization in placement services, representing a belated adoption of widespread in other OECD countries concept. They are as follows:

- 1) An emphasis on activating the unemployed;
- 2) Profiling and segmentation of services by client groups.
- 3) Emphasis on improvement of services to employees and job-matching;
- 4) Increased reliance on outside provision of placement services;
- 5) Merger of previously fragmented service provision for jobseekers on social assistance in one-stop-shops, the new Job centres.

The motto of the policy was “*fördern und fordern*” (literally, “promote and require”). The unemployed were to receive more intensive and individualized assistance. However, they were also pressed to search for and accept any available employment. So that it could be achieved, contacts with the unemployed were to be more frequent and improved, especially through reduced caseloads for placement counselors, as well as by improved IT systems and streamlined work organization. There were also such changes as mandatory early contact with the public employment service for persons given notice of termination or on temporary contracts; stricter regulations of long-term unemployment (in order to force the people to accept any job offer); shifting the burden of proof to the unemployed and more flexibility in applying sanctions; and greater availability of self-service information facilities.

Using both qualitative and quantitative profiling, jobseekers were divided into several client segments (job-ready, in-counselling, intensive service) due to their distance from the labour market. Individual action plans and allocations of labour market services are based on this classification.

The areas to improve in placement services for employers were special services for “premium” clients, decrease of reaction time, screening of prospective jobseekers before referral, referral of only a limited number of qualified jobseekers, follow-up contact with the employer, an improved database on job openings and monitoring of adherence to quality standards.

Outsourcing of placement services was promoted through new policies permitting the public employment service to contract out partial or complete responsibility for reintegration of the unemployed to the third parties. Two especially interesting innovations are the placement voucher and the personnel service agencies that are temporary work agencies for the unemployed established on a contract basis with a local service provider. The placement voucher is issued to the persons who have been unemployed for more than 6 weeks. The private agency is paid a maximum of € 2000 for placing the unemployed person in employment of at least 15 hours per week, more €1000 after an employment lasting for more than 6 weeks and again €1000 for at least 6-months employment.

Let us examine all the parts of the reform policy closer.

Aim of Hartz I was to increase the attractiveness and social acceptability of temporary employment by creating equal terms towards both short-time workers and permanent employees. Job Agency supported vocational further education, established subsistence payments and a system of intermediary institutions of temporary employment called PSA (Personal-Service-Agenturen). Hartz I law changed considerably the Temporary work act (literally, Act of leasing of human resources): several prohibitions were lifted, such as prohibitions of term, synchronization, restoration on work and the two-year limit of temporary work. The wage workers whose places of work and current employment are not the same (that means, leased) got equal rights with the employees who work without being leased. Such rights and conditions comprise equal working hours, wage, “equal pay and equal treatment”, and equal right for being on leave.

Unemployment benefits (that included e.g., limit of salary, up to which one can receive benefits), grant for unemployed entrepreneurs willing to start new businesses (“Ich-AG” = “Me, Inc.” or “Me, Self-employer”), a system of institutions called Job Centers and new types of employment with lower or gradually rising taxes and insurance payments were established by implementation of Hartz II. Such new types were called “Minijob” and “Midijob”. “Minijob” corresponds with the level of salary that equals €400 (it used to be €325). Such employees are to work more than 15 hours per week and do not have to pay for social insurance at all – their employers pay for them completely. “Midijob” means that an employee earns € 400 up to €800 per month. The more is earned, the more are the payments for social insurance, and at the level of €800 the payments of an employee equal the payments of his employer.



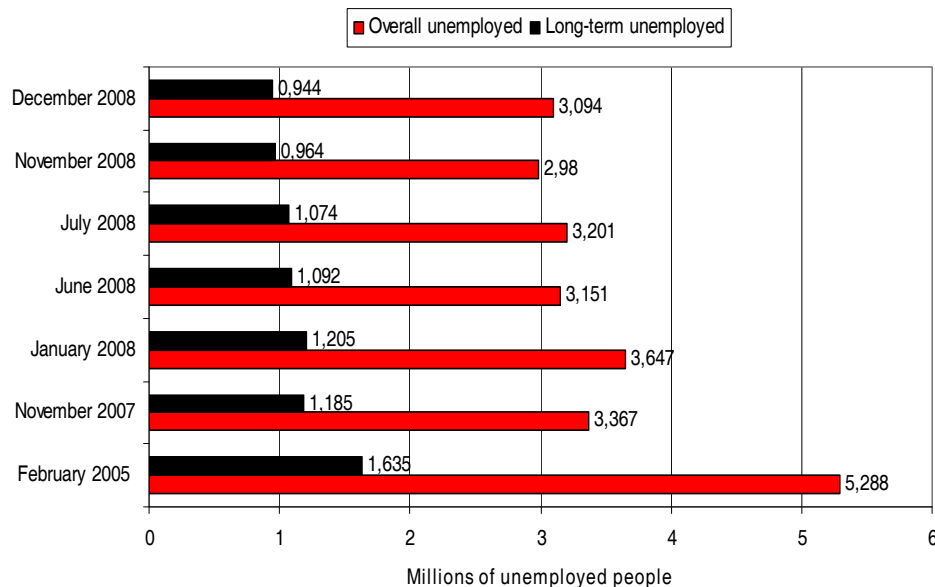
The main focus of Hartz III was restructuring of the Federal Labour Office into Federal Labour Agency (it should serve the purpose of finding work for the unemployed).

Hartz IV was the final and most radical of these laws. It provided a framework for the integrated provision of benefits and labour market services to the long-term unemployed and other employable social assistance recipients. It brought together all social welfare allowances into one sum, called "Unemployment Benefit II." In Germany, responsibility for labour market programmes for social assistance recipients used to be divided between a nationally financed means-tested system of "unemployment assistance" and labour market programmes financed and administered by local authorities for social assistance recipients. New legislation brought to life "Unemployment Benefit II" that became the allowance an unemployed person receives after the official "Unemployment Benefit I," an allowance based on person's previous income, ran out after a certain period. The reception of "Unemployment Benefit I" was restricted to 12 months in general and for elder unemployed – to 18 months (in 2007 the limit was raised up to 24 months for people over 58). Such restrictions and limits were established in order to make the unemployed strive to find work.

Unemployment Benefit II was to be funded by the federal government and administered by the public employment service in cooperation with the local authorities. Its' essential level was € 345 per month (now raised up to €359) for single persons with additional benefits for dependent children (60% up to 80% of the benefit) and spouse (90%), adding also a housing allowance.

Hartz IV centralized both these benefits through the Bundesagentur für Arbeit (Federal Labour Agency), rather than separate regional offices. It was intended to prioritize getting people back to work, in whatever form: temporary, part-time or full-time.

There are also other issues regulated by Hartz IV, e.g. specific benefits for the children of the unemployed, with children between seven and 13 receiving 60 percent of the payment, and 14 to 17-year-olds receiving 80 percent, that were declared unconstitutional on 9th February 2010. The receivers of "Unemployment Benefit II" are also allowed to earn extra money – and the allowed limit of salary was raised on 1st July 2011. [24], [18]



**Graph 2.** Dynamics of unemployment in Germany in pre-crisis period. Source: self-made, using figures from [www.destatis.de](http://www.destatis.de)

one observes the dynamics of the unemployment rate during the recent years.

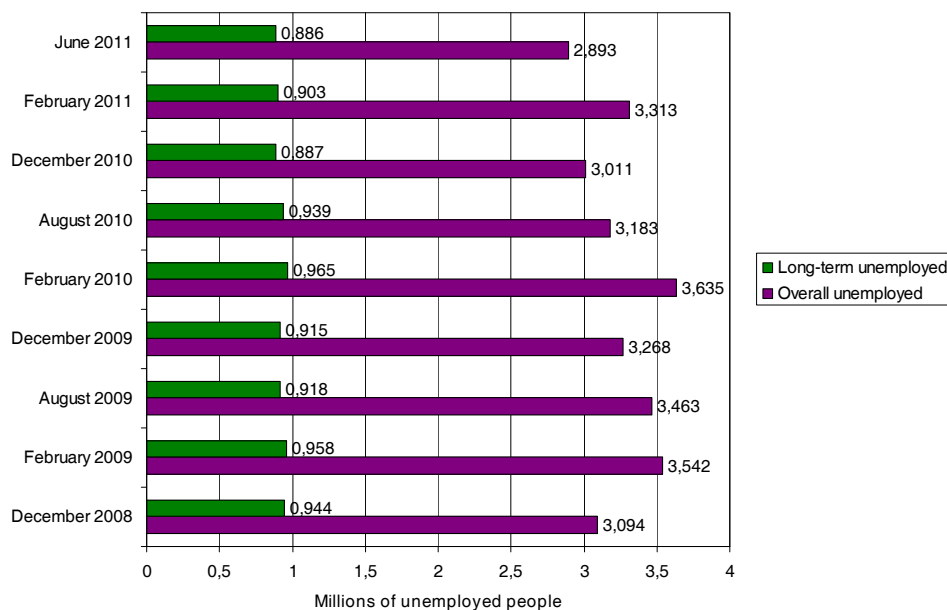
Over a long period of time the inflexibility was the prominent feature of German labour market. It was the main reason for the high unemployment rate. The reason of inflexibility is among others the existence of trade unions that pursue corporate interests, government regulations, etc. At the moment one can state that the situation has changed, if

There was a slump in unemployment in Germany before the crisis started (from 5,3 million people early in the 2005 down to 3,4 million people at the end of 2007), chiefly due to the labour market reforms included in the 4 Hartz laws – “Modern services in the labour market”.[23]

We can see the achievements of reforms on Graph 2, as well as the dynamics of the year 2008 that directly preceded the crisis year. During the whole year the decreasing trend is to be pointed out.

However, the reforms’ influence is disputable and attracts criticism in Germany. It’s said that the reforms haven’t overcome the long-term unemployment (31% of long-term unemployed in 2005, 35% of them in 2007). There were more employed people, but many of them have temporary or part-time jobs. To make matters worse, these reforms are said to reduce the wage level, as it was semi-skilled labour that got most of the jobs. [22]

Now let us pay attention to the dynamics of the labour market during the crisis period and overcoming of the consequences of the crisis. Graph 3, shows us the dynamics of the labour market during the crisis and up to date. Although crisis resulted in a slight increase of unemployment, the situation improved very soon. In 2008 the declining of unemployment rate continued down to approximately 3 million people, and in 2009 the dynamics was rather changeable with 3,6 million unemployed in spring and summer and again in January 2010 That’s why the analysts in January 2009 has made pessimistic forecasts for the end of 2010, according to which the amount of unemployed would have been at the level of 3,9 million people. [27] Nevertheless the expectations failed to come true, and the labour market situation hasn’t deteriorated considerably. Indeed, in November 2010 the amount of unemployed equaled 2,93 million people, i.e. new record of the labour market was established. In general the unemployment rate in 2010 compared to the previous crisis year has fallen down from 7,4% to 6,8% of economically active population. The average amount of employed equaled 40,37 million people. [6] German economists tend to call the described situation “the wonder of the labour market” (“Jobwunder”). There were about 3 million unemployed in 2011, which means stability on the labour market and is a good result for German economy. In June 2011 a new record on the labour market was established – 2,9 million unemployed people. Modern reformed labour market in Germany is characterized by two different from the recent past features, they are flexible models of working hours and rising anxiety towards lack of labour force.



**Graph 3.** Dynamics of unemployment in Germany during the crisis and post-crisis periods. Source: self-made, using figures from www.destatis.de

Thus rate of unemployment in Germany during the crisis remained rather stable in comparison with other countries (while the unemployment rate in the average OECD country increased by 3%).

Such results were achieved primarily due to increased flexibility of German firms that allowed them

to reduce labour input by decreasing labour hours instead of layoffs. The result of the economic crisis was dismissal of temporary workers, so trade unions tried to find short-time jobs for them. It was the fear to lose important human resources during the crisis that kept enterprises from mass layoffs, according to the scientist of Hamburg institute of world economy Jörg Hinze.

In 2009 short-time working scheme *Kurzarbeit* was implemented, involving €5,1 billions of government assets, whereby the Labour Office replaced some of the lost income of 1,4 million employees, if they worked shorter hours, and employers who shortened labour hours instead of dismissing employees. It helped preserve about 3,1 million workplaces (7,7%).

The scheme had various forms. For instance, the amount of working hours could be reduced to none, if this time would be used for further training and professional development. Then the recipient would get 60% up to 67% of the latest net income. From the end of 2008 such opportunity was opened not only for *Transferkurzarbeiter*, but also for seasonal *Kurzarbeiter*. These two are the special forms of *Kurzarbeit*: the first one meaning the allowance to the employees who suffer the long break in working activity owing to the restructuring of the enterprise (they receive it for maximum 12 months) and the second one meaning the unemployed who got such status due to weather and other seasonal problems preventing building sector, landscape designers, etc. they are employed in from stable working activity.

This scheme allowed qualified employees not to lose their skills owing to possible dismissals. At the same time the critics believed that it was necessary to reduce the level of compensation and stop helping noncompetitive enterprises. [22], [10] In opinion of OECD, the scheme prevented the structural changes that accompany considerable economic recessions. Therefore it was seen reasonable to renounce the short-time working scheme as fast as possible, not to extend their action beyond the terms set by law. It was offered to demand from firms joining the scheme to return subsidies partially if they decide to dismiss employees after the end of the short-time working period. [68]

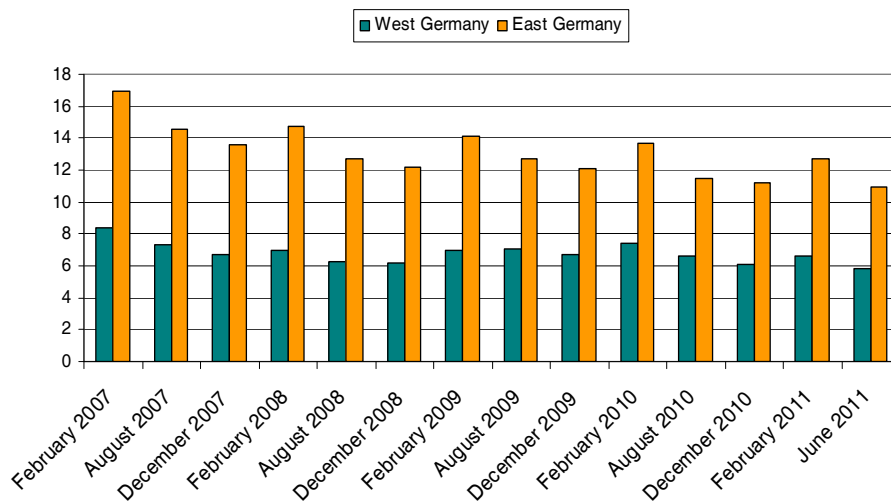


**Graph 4.** Dynamics of unemployment rate in Germany in 2005-2011

Source: [29]

While in the crisis time the rate of unemployment was rather stable and started to increase, now a clear descending trend is obvious. The economists hope it will last in near future as well. However, the situation across the country isn't similar. The rate of unemployment is traditionally high in former East Germany, whereas in West Germany it's twice less. However, there is also a discrepancy in the West: with the minimal rate in Bayern (about 5%) and considerably larger in the Northern federal states.



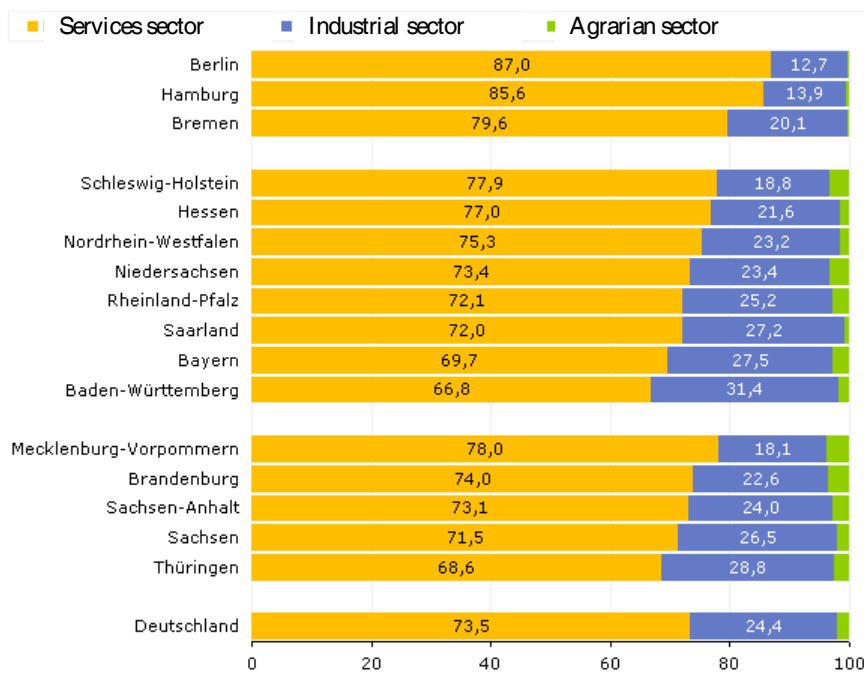


**Graph 5.** Dynamics of unemployment rate in Germany with comparison of West and East Germany indices.

Source: self-made, using figures from [www.destatis.de](http://www.destatis.de)

generally poor, employees are more often fired at the end of the year and not so many people get a job. So there is an increase in unemployment every year in Germany by January (in comparison to last December).

The statistical data show the long-term structural change of the German labour market. The rate of workers employed in industrial sector – on which welfare of a country is based – constantly decreases (down to 24,4% in 2010), and the rate of workers employed in service sector rises on the contrary and reached the historical maximum in 2010 (73,5%, for the first time more than 30 million people). The rate of workers employed in agrarian sector remains invariably low (2,1%), but it almost halved over the last 20 years. Such changes are expected to keep taking place in future. [6]



**Graph 6.** Comparative structure of employment in different federal states of Germany.

Source: [20]

There is also a seasonal trend: there is always more unemployed in winter. It's obvious from the previous two and the other graphs. It can be reduced to the weather conditions and winter as a season itself. For instance, building activity is restricted or cancelled in winter. Also, economic activity is

The structure of employment is not similar in different federal states of Germany. For instance, Berlin is the leader in employment in services sector (87%), Baden-Württemberg is on the first place in employment in industry (31,4%), and there is the biggest amount of employed in agrarian sector in Mecklenburg-Vorpommern (3,9%). It's obvious that eastern federal states are characterized by higher unemployment rates than western.

According to the analysts' forecasts in

2011 demand for labour will be increasing and the rate of unemployment will be about 7%. Business Climate Index of Ifo Institute of Economic Research reached its top value in February 2011, allowing to face the future of German economy with optimism.

On the other hand, the big problem is brewing because the positive tendencies of labour market are based on the insecure ground, at the expense of temporal and low-paid employment, but not stable working places.

The economists hope that German economy will continue its recovery and development. That means also a decrease in rate of unemployment. The latest trends show that this decrease will be slowing down and there will be still about 3 million unemployed this year.

So in general the dynamics of the unemployment is positive, however, one should not forget about the unemployment itself that it's worth being cautious when analyzing, as although official figures are evidence of real positive changes, but temporary employed in the so called "1-Euro-Job" programme and participants of the courses intended to facilitate search for jobs are not counted to the unemployed. Of course, such people cannot be considered a part of economically active population, and counted to the real employed population.

From 12 May 2011 all the restrictions for labour activity in Germany concerning the citizens of new members of the European Union are lifted. That will probably cause the flow of cheap labour force to Germany, transference of production facilities of German enterprises into less developed regions of Europe. This situation has a negative impact on the support of idea of global Europe and European integration in German society. [1]

Unemployment rate is known to be related to inflation rate (that fluctuates in Germany between 1,5%-1,8%). There is such index as NAIRU (Non-Accelerating Inflation Rate of Unemployment), showing "natural" rate of unemployment, which can be preserved in a long-term perspective without permanent growth of inflation. It can be concluded that it demonstrates the rate of structural long-term unemployment, and the difference between the real unemployment rate and NAIRU equals the rate of cyclical unemployment. German economists treat NAIRU with mixed feelings. According to Florian Kajuth, it's very hard to calculate this index especially for Germany. W. Franz, the chairman of German council of economic experts (SVR) believes that NAIRU can't be used for shaping economic policies without any correlation to other instruments. E. Niemeier rejects the fact that NAIRU reliably reflects the rate of structural unemployment itself. However, the estimations of NAIRU for Germany fluctuate at about 8%. [21], [25]

Having examined all the key issues, one can conclude the following.

- The crisis had a considerable impact on the economy of Germany, and in particular on the labour market through employment decrease;
- The basis of the labour market politics in Germany is Hartz concept. It forms the system of state institutions, as well as appropriate legislation with the special focus on Unemployment Benefits;
- Kurzarbeit programme allowed to restore the labour market and overcome the consequences of the crisis that became an integral part of the general economic revival;
- The long-term structural change of the German labour market is the increase of employment rate in service sector against the background of the decrease of employment rate in industry and stably low employment rate in agrarian sector;
- The perspectives of the German labour market are rather optimistic, however the positive trends are derived from the increase of part-time, temporary and low-paid jobs amount;
- It would be appropriate to reform the German labour market structure on the basis of stable employment, its sectoral structure diversification and optimization, developing high technology sector in industry and service sector.

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