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THE INTERNATIONAL LABOR MARKET IN THE CONDITION OF GLOBALIZATION OF THE ECONOMY

Introduction. At the present stage, there are profound changes in the whole system of international relations. Their essential feature is globalization. Globalization of international relations affects all spheres of public life.

One of the important elements of the global economic system is the international labor market. Problems of the functioning of the labor market are relevant to the economy of any country in connection with the need to preserve, multiply and rationally use the available labor potential.

Objectives of the paper. The aim of the study is to analyze the development of the international labor market in the context of globalization.

Results of research. In a globalized world, the labor market has become international. Relations between countries, companies and employees increase. This leads to the need for further in-depth study of the global labor market.

There are reasons for the emergence and development of the international labor market:

- growth of international capital mobility;
- growth in international labor mobility [1].

For the last 15 years, flows of labor migration have grown by more than 1.5 times. Even now this tendency persists [2].

According to statistics, the largest number of migration flows in Europe is 33%, Asia is the second.

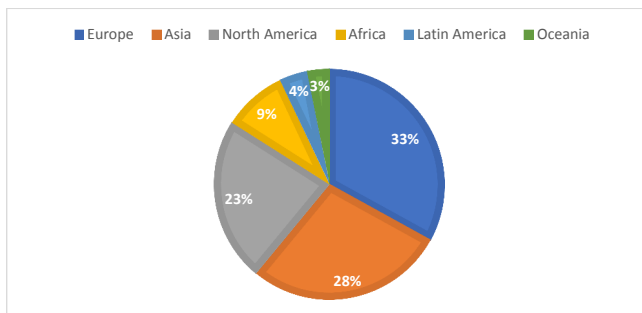


Fig. 1 The structure of international migration in 2016
Source: created by the author based on [2]

International labor resources are moved from countries where there is a surplus of labor in countries with a shortage. At the same time, the difference between the factors of such mobility is the difference in the amount of salary for similar work.

The weakest among manufacturers are developing countries in the conditions of competition. Therefore, the imported money is the only stable source of income for these countries.

One of the most acute problems in the labor market in the conditions of globalization is a brain drain. The outflow of skilled personnel, the departure of scientists leads to a general decline in the country's scientific, technical, educational and cultural potential.

Conclusion. Migration of the labor force balances the uneven distribution of labor and production capacities in the global economy. It is a guarantee of social and economic stability in the world. However, in order to regulate migratory flows, it is necessary to develop a regulatory framework, a country's migration strategy, legal immigration and placement of labor resources.

References

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