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THE ECONOMIC EFFECTS OF THE EU'S MIGRATION CRISIS

Introduction. The integration of European countries is going through a landmark test of cultural unity and unanimity. Economic attractiveness, legislative imperfection of migration laws and external factors started a trend of the recent decade towards appreciable (in most cases illegal and uncontrolled) immigration from third countries, the majority of which differ substantially both by economic development and (what is more important) by culture. Nowadays, the number of illegal migrants to the EU countries is slightly falling; however, the issue remains topical.

Review of recent publications. A comprehensive research into the issues of uncontrolled illegal migration as well as the measures taken by the EU's governments have been done by A. Fitsova, K. Melnykova, S. Tolstov, I. Yakovyna, M. Ovrामets, H. Lutsyshyn, D. Kovaliov, and others. Despite the fact that in recent years the trend has been declining, this issue calls for a thorough investigation to find out and prevent the factors which influence it, and to forecast economic implications.

Objectives of the paper. The aim of this paper is to look into the dynamics of illegal migration to EU countries and its impact on their economies.

Results of research. The concept of migration crisis arose some later after its first principal manifestations. The trend began in 2008 when initially gradual and

then uncontrolled migration of refugees first took place (mainly illegally with only suitable candidates migrating legally). Thus, when in 2008 the number of refugees in EU was around 225 thousand, the next year this indicator grew up to 263 thousand. Henceforth the quantity of migrants went up each year up to 431 thousand in 2013 with the average increase during this period of 41 thousand. It was that year when the most immense increase of refugees started – by 195 thousand in 2014 compared to 2013 and by 695 thousand in 2015 compared to 2014. In that very year the most massive flow of more than 1.3 million of refugees was noticed [1].

In the following years the trend started to decline (due to the measures taken by the EU countries against illegal migration). Thus, in 2016 this indicator was already some lower compared to the previous year (a decrease of 61 thousand), and then the following year it fell even further – to the point of 705 thousand (a decrease of more than half a million people – the most dramatic decrease during the whole period) [1].

However, these data allows forecasting a further insignificant decline in the net migration rate primarily due to the preventive actions taken by the EU. For example, particularly noticeable was the change of Dublin III regulation, according to which the country whose borders refugees cross is entirely responsible for giving them refuge – this law intensified the already existing huge burden on external member-states (for instance, Italy, Greece and others) and hardly affected comparatively internal states; however, the law was not abode for a long time, and the majority of refugees rushed to Germany [2].

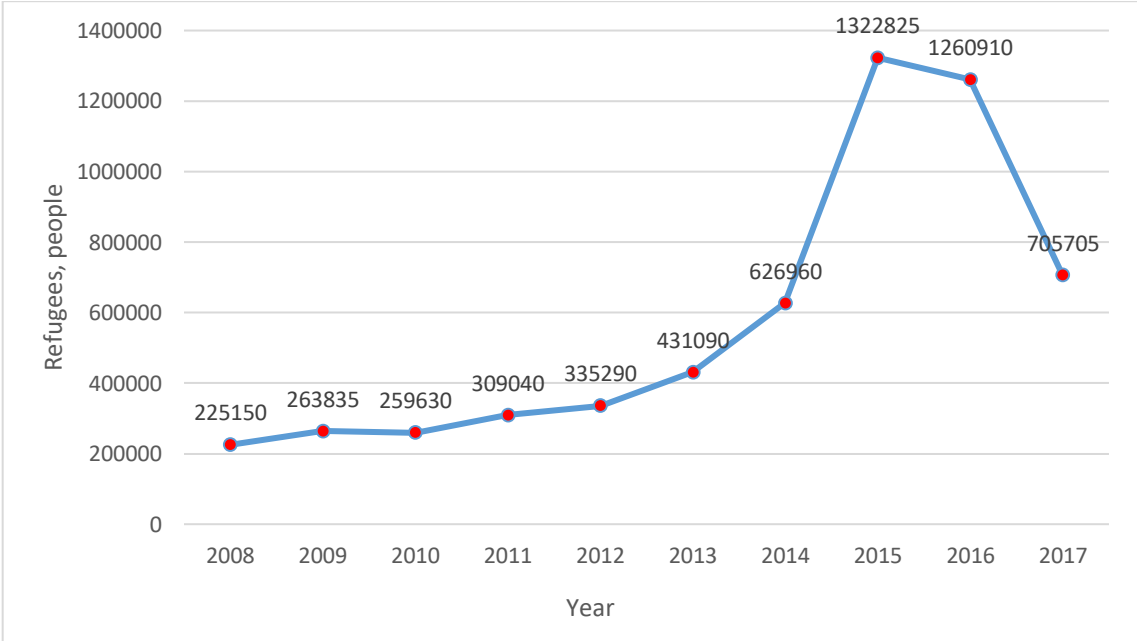


Fig. 1 The number of refugees in the EU countries (2008-2017)
Source: created by the author based on [1]

The issue of economic impact of such a massive phenomenon is quite multi-faceted, and it is difficult to forecast the outcome. On the one hand, a vast amount of financial resources from local and federal budgets is allocated for the fight against uncontrolled border crossings. For instance, in 2015 Germany spent 1 million euros on refugees’ needs, and in the following years expenditures were expected to increase

to 10 million euros [3]. In addition, many financial resources were used by other countries as well, in particular, much was spent on building the border in Serbia (Budapest had to spend 29 billion forints), on carrying out operation Sophia (also known as EUNAVFOR MED – a military navy operation, the main goal of which is “to undertake systematic efforts to identify, capture and dispose of vessels as well as enabling assets used or suspected of being used by migrant smugglers or traffickers” [4] in order to prevent refugees from drowning.

Moreover, in 2016 huge amounts of money were spent to sign an agreement between the EU and Turkey, the primary goal of which was to create and finance the institutions for taking control over migration and screening illegal refugees who are not entitled to take refuge. According to this agreement, the EU is obliged to assign 6 million euros to the Turkish government.

In addition, a lot of other miscellaneous little local expenditures for refugees’ needs, social assistance, accommodation, food etc. must be enlisted. Altogether all these costs are a heavy drain on the EU budget, which is trying to get over the relatively recent debts of Greece and those of recently joint countries which are still lag behind the EU locomotives [5].

On the other hand, such an influx of refugees is even considered to be auspicious by some analysts. For example, Germany’s policy is obviously directed towards encouraging migration (although in a smaller scale than in 2015). The influx of such a huge number of refugees couldn’t but have an imperceptible effect on the market, since refugees consume a large quantity of goods and services, and therefore there grows a need in doctors, translators, bus drivers, companies dealing with hostel furnishing and the like. In addition, the EU has a burning need in workforce, so the adaptation and training of the migrants can turn out to be an advantageous investment to overcome the aging of the nation.

Nevertheless, it is difficult to predict the outcomes. The positive hypothesis relies on the fact that the majority of refugees are economically active people who aspire to adapt to a different culture as fast as possible and to begin an economic activity, thereby enriching the EU countries. But it is not always the case, and a part of refugees seems to be quite content with living on social benefit rather than look for a job and accept the new culture.

Conclusion. The present findings confirm that the EU countries are going through a momentous stage of further integration of their citizens’ consciousness – unity in the attitude towards refugees, towards the global issues, in particular, those of the third world countries.

It is still difficult to arrive at any conclusions with regard to the economic impact of the migration crisis on the EU. At present, this situation is just a drain on the EU budgets, but it can turn out to be an auspicious occasion in the middle- and long-term perspective if the EU countries succeed in assimilating refugees and including them in the EU economic life. The governments need to pay more attention to the programs which conduce to refugees’ cultural assimilation and to intensification of the control over its external borders as well as to the migration policy refinement.

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THE DIGITAL REVOLUTION AND ITS IMPACT ON THE GLOBAL LABOUR MARKET

Introduction. Technological transformations, caused by the modern digital revolution, have a systemic impact on the economy and society, which is manifested in many countries around the world. Digital technologies are being developed and mastered at a rapid pace, opening new horizons for the development of the economy and improving the quality of life. At the same time, technological transformations create a lot of new risks. One of them is job cuts and industrial automation.

Review of recent publications. The problems of industrial automation and the rise of unemployment have been of great interest to such leading scientists as L. Katz, F. Guvenen, N. Bloom, J. Rothstein, R. Bems, L. Catao, Z. Koczan, and others. Nevertheless, taking into consideration the current global labour market situation, the rise of unemployment and industrial automation, there is a pressing need for a comprehensive analysis of new trends in the labor market.

Objectives of the paper. The paper aims at analysing the current global labour market to identify its key trends as well as the main problems of further development.

Results of research. Nowadays, a number of countries, such as Poland, Hungary, Bulgaria, Romania, the Baltic countries, etc. compete due to a relatively