

IMPACT OF ECONOMIC GLOBALIZATION ON UNEMPLOYMENT: GLOBAL AND NATIONAL PERSPECTIVE

Riaz, H. Soomro (Corresponding Author)

Assistant Professor

Hamdard Institute of Management Sciences and
PhD Research Scholar in

Hamdard Institute of Education and Social Sciences
Hamdard University
Karachi, Pakistan.

Sved Muhammad Nasar-ul-eman

Research Assistant
Hamdard Institute of Management Sciences and
PhD Research Scholar in
Hamdard Institute of Education and Social Sciences
Hamdard University
Karachi, Pakistan.

Dr. Farooq Aziz

Assistant Professor

Department of Business Administration
Federal Urdu University
Karachi, Pakistan.

Abstract

Economic globalization means change in actual flows and restrictions imposed by the regulatory institutions in the country. This paper analyses the impact of economic globalization on the unemployment and labor force participation rate at national and global level. The general objectives of the study were first, to analyze the trends in labor force participation rates at global and regional; second, to analyze the trends in unemployment rate at global, regional and national; third, to analyze the economic globalization index trends across the world in which only those countries were selected whose KOF globalization index was either less than thirty or greater than eighty percent since 1971 to 2009. Specific objectives of the study were first, to study and specify impact of globalizations on unemployment and Labor Force Participation Rates (LFPR) in Pakistan and second to find out the impact of world economic globalization on the unemployment and World LFPR. The study is based on secondary data collected various from International Labor Organization and KOF index of Globalization. The study concludes that there is a positive significant impact of economic globalization on the unemployment in Pakistan which is as high as forty five percent. In Pakistan over the last twenty years the LFPR has increasing trend and this paper proves significant rise in LFPR. Cost of living has increased and therefore the increase in LFPR was obvious in Pakistan. However at world level the results suggest that there is no significant impact of the world economic globalization on the world unemployment. World economic globalization contributes almost zero percent in LFPR therefore economic globalization does not significantly affect the World LEPR

Keywords: economic globalization, unemployment, sectors, KOF Index

Globalization And Unemployment

Mr.Matthew J. Slaughter, Mr. Phillip
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