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# Economic, Social and Political Openness on Unemployment in ASEAN

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## Abstract

The level of globalization of several ASEAN countries has increased for decades. This increasing level of globalization shows that these countries are increasingly open in terms of economic, social and political aspects. It is widely debated the impact of this openness on developing countries. This paper aims to see the impact of economic, social and political openness on unemployment in several ASEAN countries. This study uses panel data from six countries in ASEAN from 2010-2015 with the KOF index. The study found that the increase of economic and social globalization has an impact on reducing unemployment in ASEAN, while the increase of political globalization could increase unemployment in ASEAN.

**Keywords:** Unemployment, Panel Data, Economic Globalization, Social Globalization, Political Globalization

## 1. Introduction

Globalization, in a broad sense, is an integration of the economy and social through cross-country where there is a flow of information, ideas, technology, goods, services, capital, finance and society. Cross-country integration or connectivity aspects of globalization can be grouped in several dimensions such as social, economic, cultural and political. In the process of globalization there are different opinions between the impacts of globalization. Some argue that globalization is an engine for growth, technical progress, access to international resources and optimal benefits are to increase productivity, expand employment, increase choice of commodities, reduce costs, improve living standards and reduce poverty by modernization (Dhas and Helen, 2008). The argument about the positive impact of globalization is supported by several studies, one of which is Dreher (2006) who found that globalization plays an important role in increasing economic growth in the world. Dreher (2006) found that globalization has a positive impact on the economic growth of countries in the world. Sinn (2004) stated that globalization means gains from trade but not for everyone.

But there are also arguments about globalization, which are often blamed as the cause of increasing gaps between countries, exploiting resources and environmental damage and also reducing state sovereignty. It is a challenge for each country in trying to maximize the benefits of globalization and minimize the negative effects of globalization.

One of the economic integration efforts in developing countries can be seen from the formation of the Association of Southeast Asian Nations (ASEAN), which includes Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Although initially ASEAN was a form of political association, since 1977, ASEAN has moved towards a common market. Then when interdependence between countries in the East Asian region in the era of globalization has further strengthened regional cooperation, the economic crisis in 1997 made clear the urgent need for stronger economic integration between Northeast Asia and Southeast Asia. Since its founding in 1997, the ASEAN + 3 process whereby ASEAN has collaborated with Japan, China and South Korea to deepen cooperation between the two sub-regions and take concrete steps to achieve the goal of closer and stronger integration in overcoming economic challenges.

The level of globalization experienced by countries in the ASEAN has increased from year to year. This level of globalization can be seen either from the globalization index KOF or *Konjunkturforschungsstelle*. An index value of close to 100 indicates the level of globalization of a country getting higher. Table 1 shows the development of the level of globalization, economic growth and unemployment in several ASEAN countries in 2010 and 2015.

Table 1 shows that the level of globalization of several ASEAN member countries is relatively high, which is above the number 50 in 2015, and on average these countries experienced an increase in the level of globalization in 2015 from 2010. An increase in the KOF index indicates the level of globalization in countries the higher. In 2010 the level of globalization of Cambodia, Indonesia, Malaysia, Thailand, the Philippines, Vietnam and Singapore were at 52.04; 60.36; 77.69; 65.77; 62.58; 53.79 and 83.15 which increased to 56.67; 62.03; 79.27; 68.14; 64.07; 59.70 and 80.01.

Table 1. The development of globalization, economic and unemployment rates in several ASEAN countries.

| Country   | Year | Overall<br>KOF<br>Indez | GDP<br>Growth (%) | Unemployment<br>Growth (%) |
|-----------|------|-------------------------|-------------------|----------------------------|
| Cambodia  | 2010 | 52.04                   | 5.96              | 0.77                       |
|           | 2015 | 56.67                   | 7.03              | 0.39                       |
| Indonesia | 2010 | 60.36                   | 6.22              | 5.61                       |
|           | 2015 | 62.03                   | 4.87              | 4.51                       |
| Malaysia  | 2010 | 77.69                   | 5.33              | 3.25                       |
|           | 2015 | 79.27                   | 5.09              | 3.09                       |
| Thailand  | 2010 | 65.77                   | 7.51              | 0.62                       |
|           | 2015 | 68.14                   | 3.13              | 0.59                       |
| Fillipina | 2010 | 62.58                   | 7.63              | 3.60                       |
|           | 2015 | 64.07                   | 6.06              | 3.52                       |
| Vietnam   | 2010 | 53.79                   | 6.42              | 1.13                       |
|           | 2015 | 59.70                   | 6.67              | 1.85                       |
| Singapore | 2010 | 83.15                   | 14.52             | 2.06                       |
|           | 2015 | 80.01                   | 2.89              | 1.69                       |

Source: World Development Indicator (2019), ETH Zurich (2019)

Then if the growth rate of globalization is associated with the level of productivity of international trade and employment due to the increasing flow of openness to goods, services and labor, it turns out that an increase in the level of globalization is not always followed by an ever-increasing rate of economic growth and but unemployment in countries the country continues to decline. As for economic growth, one of them can be seen from the growth of gross domestic product (GDP) of a country. GDP is often considered one of the best measures of economic performance. Meanwhile, to see the absorption of labor, it can be seen from the total unemployment of a country. Table 1 shows that each ASEAN member country experienced changes in terms of the level of globalization, economic growth and different unemployment rates. Based on Table 1, of the 7 ASEAN member countries only 1 country, which is Cambodia, experienced an increase in economic growth in 2015 compared to 2010. Indonesia, Malaysia, Thailand, the Philippines, Vietnam and Singapore experienced an economic slowdown.

Indonesia, Thailand and Vietnam experienced an increase in the level of globalization but at the same time economic growth in the country fell. Indonesia experienced GDP growth of 6.22% in 2010 but declined to 5.02%

in 2014. Thailand experienced GDP growth of 7.51% in 2010 but declined to only 0.82% in 2014. Vietnam experienced GDP growth in 2010 of 6.42% but in 2014 it was only 5.98%. While Malaysia, Philippines and Singapore in addition to experiencing a decrease in the level of globalization also experienced a decline in economic growth. This raises the question of whether globalization can really have an impact on increasing economic growth or even cause an economic slowdown due to economic uncertainty as a negative impact of globalization. Ying *et al.* (2014) found that economic globalization had a positive impact on the economic growth of ASEAN countries. But in fact, the increasing level of globalization carried out by ASEAN countries is not always followed by high economic growth. The relationship between economic growth and unemployment is described in Okun's Law which states the negative relationship between unemployment and real GDP. Because of this it can be seen from Table 1 that as globalization increases, economic growth may not necessarily increase, in accordance with Okun's Law that if there is a decrease in unemployment associated with additional real GDP, where in the case of several ASEAN countries in Table 1, the level unemployment has declined not followed by high economic growth.

Daly *et al.* (2017) found that globalization would benefit the country by reducing the unemployment rate only in the short term but it was feared that it would increase the unemployment rate in the long run. Daly *et al.* (2017) also found that the impact of globalization on employment in India tends to be a warning signal. Unorganized labor will be increasingly open because of globalization, which will result in an imbalance in the labor market and reduce wage rates. Majumder (2009) stated that while globalization has resulted in high growth of global income, globalization seems to be depressing the labor market, unemployment is rising especially in developing regions. These facts raise the question whether greater economic openness in the era of globalization really benefits ASEAN member countries. Therefore this study wants to see the relationship between the level of globalization with economic growth and employment, especially in ASEAN member countries. Based on the description of the background, the formulation of the problem in this study can be described as follows: 1. How is the development of the level of globalization, economic growth and employment in ASEAN? 2. How does the level of globalization affect employment in ASEAN?

## 2. Method

The type of data used in this study is secondary data. The secondary data is in the form of panel data for the period 2010-2015 in six (6) ASEAN member countries such as Indonesia, Malaysia, the Philippines, Singapore, Vietnam and Thailand. The use of research data in 2010-2015 and 6 ASEAN member countries considers the renewal and consistency in the availability of variable data in research. The data used in this research obtained from several sources such as the World Bank and ETH Zurich. Other data will be obtained from various sources such as books, journals and articles in the form of print and electronic media. Data processing will be performed using Microsoft Office Excel 2013 and Eviews9 software.

The development of the level of globalization is seen from the value of the KOF globalization index. The development of economic growth can be seen from the GDP growth of a country. Employment absorption can be seen from the number of workers or unemployed in ASEAN countries. This study uses panel data analysis. In the panel data estimation, there are three techniques for estimating model parameters with panel data, namely Pooled Least Square, the Fixed Effect Method and the Random Effect Method. Baltagi (2005) suggests the advantages of panel data include estimations made that can explicitly include elements of individual heterogeneity, provide more informative data, reduce linearity between variables, increase the degree of freedom and be more efficient and can better identify and measure the impact of things that cannot be observed in pure cross-section data or pure time series. The estimated models in this study are as follows:

$$JOB_{it} = \alpha_0 + \alpha_1 KOFEC_{it} + \alpha_2 KOFSOC_{it} + \alpha_3 KOFPOL_{it} + \alpha_{it} \quad (1)$$

Where  $JOB_{it}$  is for Unemployment Growth (percentage),  $KOFEC_{it}$ , reflects the degree of economic globalization (index),  $KOFSOC$  portrays the degree of social globalization (index) and  $KOFPOL$  shows political globalization's degree. One of the trade theory, the Heckscher-Ohlin Theory states that a country will import intensive commodities in abundant and inexpensive production factors and intensive import commodities in relatively scarce

and expensive production factors (Salvatore, 2014). This shows that exporting goods with abundant production factors is expected to absorb labor/input from these relatively inexpensive factors of production. If a country has a comparative advantage in terms of labor, then the country will tend to specialize in exporting goods that use labor-intensive, which will ultimately increase expansion in terms of labor and output. Majumder (2008) also states liberalization in terms of investment, both foreign direct investment and domestic investment are expected to create jobs directly or indirectly from the service sector.

Globalization can be interpreted as increasing economic integration throughout the world, especially trade, which is facilitated by the development of communication and transportation. Globalization is important because it can increase efficiency and cannot be avoided because it is needed for international competition. But globalization is also often blamed as one of the causes of various problems in the world. Current international economic challenges include increasing trade protection policies in developed countries, excessive fluctuations and imbalances in currency exchange rates, increased international competition from China and fear of unemployment in the United States and other developed countries, high structural unemployment rates and growth slow economy in Japan, financial crisis in emerging market economies, high poverty rates in developing countries. Globalization is very dependent on the openness and freedom of exchange of goods, services, resources, technology, money and ideas. The challenge now is how to make globalization more inclusive and include more people by spreading its benefits more equitably throughout the world. (Salvatore 2014; Dhas and Helen, 2008)

There are several studies that analyzed the impact of globalization on the economy, but most use the export and import indicators as indicators of integration or openness. The novelty of this research is this research wants to see the impact of each economic globalization, social globalization and political globalization. Every year until the release of the latest data, the KOF index continues to experience changes and improvements. Also, different from previous studies, the KOF variable used in this study was reviewed and thoroughly revised. The clear difference is that in this globalization index, it can be seen from the de facto and de jure sides, where the de facto factor includes cross-border flow activities while de jure globalization takes into account the activities and policies that act as the main drivers of these flows and activities.

The difference between de facto and de jure globalization is not only seen from the overall index value but also from each part. The overall index is calculated from the average de facto and de jure values. This research uses overall index. Another novelty is the difference from trade and financial globalization in the sub-domain of economic globalization. Cultural globalization also has more outer terms. So as a whole, the globalization index consists of a number of very broad indicators that are deemed appropriate enough to describe globalization with 42 different variables that were previously only 23 different variables.

Research refers to Dreher (2006), who found that globalization has a positive impact on economic growth. Dreher (2006) used the KOF index as an indicator of globalization. The KOF index is a measure of globalization issued by ETH Zurich, where this index is calculated through the weighting of important indicators as a measurement of economic openness that is not limited to trade volume. The KOF index is available for 185 countries from 1970 to 2015. Economic Globalisation consists of trade globalization and financial globalization. Trade Globalisation obtained from data in trade in goods, trade in services, trade partner diversification for de facto segment and trade regulations, trade taxes and tariffs from de jure segment. Financial Globalization from de facto segment consists of Foreign direct investment Portfolio investment, International debt, International reserves and International income payments, and for de jure segment consists of Investment restrictions, Capital account openness 1, Capital account openness 2. Social Globalization obtained from Interpersonal Globalisation, Informational Globalisation and Cultural Globalisation. Interpersonal Globalisation from de facto segment consists of International voice traffic, Transfers, International tourism, Migration and for de jure segment conducted from Telephone subscriptions, Freedom to visit and International airports. Informational Globalization consists of Patent applications, International students, High technology exports for de facto segment and Television, Internet User, Press freedom, Internet Bandwidth for de jure segment. Cultural Globalization consists of Trade in cultural goods, Trademark applications, Trade-in personal services, the number of McDonald's restaurants and IKEA stores from the de facto segment, and Gender parity, Expenditure on education, Civil freedom from de jure segment. Political globalization consists of the number of Embassies, UN peacekeeping missions and International NGOs from de

facto segment and International organizations, International treaties and Number of partners in investment treaties from de jure segment.

Table 2. Economic, Social and Political Globalization's Structure and Variable

| Structure                               | Variable                                     |
|---|--|
| <b>Economic Globalization</b>           |  |
| 1. Trade Globalization                  |  |
| <i>de facto</i>                         | <i>de jure</i>                               |
| a. Trade in goods                       | a. Trade regulations                         |
| b. Trade in services                    | b. Trade taxes                               |
| c. Trade partner diversification        | c. Tariffs                                   |
| 2. Financial Globalization              |  |
| <i>de facto</i>                         | <i>de jure</i>                               |
| a. Foreign direct investment            | a. Investment restrictions                   |
| b. Portfolio investment                 | b. Capital account openness 1                |
| c. International debt                   | c. Capital account openness 2                |
| d. International reserves               |  |
| e. International income payments        |  |
| <b>Social Globalization</b>             |  |
| 1. Interpersonal Globalization          |  |
| <i>de facto</i>                         | <i>de jure</i>                               |
| a. International voice traffic          | a. Telephone subscriptions                   |
| b. Transfers                            | b. Freedom to visit                          |
| c. International tourism                | c. International airports                    |
| d. Migration                            |  |
| 2. Informational Globalization          |  |
| <i>de facto</i>                         | <i>de jure</i>                               |
| a. Patent applications                  | a. Television                                |
| b. International students               | b. Internet User                             |
| c. High technology exports              | c. Press freedom                             |
|   | d. Internet Bandiwth                         |
| 3. Cultural Globalization               |  |
| a. Trade in cultural goods              | a. Gender parity                             |
| b. Trademark applications               | b. Expenditures on education                 |
| c. Trade-in personal services           | c. Civil freedom                             |
| d. McDonald's restaurant<br>IKEA stores |  |
| <b>Political Globalization</b>          |  |
| <i>de facto</i>                         | <i>de jure</i>                               |
| a. Embassies                            | a. International organizations               |
| b. UN peacekeeping missions             | b. International treaties                    |
| c. International NGOs                   | c. Number of partners in investment treaties |

Source: ETH Zurich (2019)

### 3. Results and Discussion

The development of globalization from 1997 to 2015 can be seen in the following Figure 1.

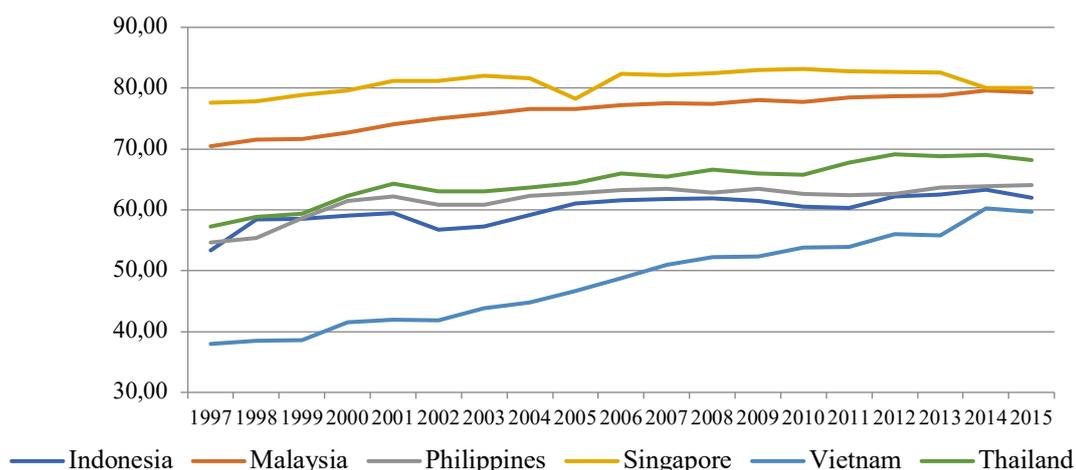


Figure 1. The development of KOF globalization level of ASEAN countries in 1997-2015

Source: ETH Zurich 2019, compiled

Figure 1 shows the globalization rates of several ASEAN countries on average increased from 1997-2015. In 2015, Singapore had the highest KOF globalization rate of 80.01 followed by Malaysia of 78.9. Indonesia, the Philippines and Thailand have a globalization index of 62.04, 64.08 and 68.15 while Vietnam has the lowest index compared to other countries at 59.70. Then from the table below can be seen the position or ranking of globalization of several ASEAN members in the world from 198 countries.

Tabel 3 ASEAN Country Globalization rank in 2015

| Rank | Country     | Economic Globalisation,<br>overall index  |
|------|-------------|---|
| 1    | Singapore   | 92.47                                     |
| 41   | Malaysia    | 70.58                                     |
| 67   | Cambodia    | 62.69                                     |
| 77   | Thailand    | 59.89                                     |
| 132  | Indonesia   | 44.23                                     |
| 123  | Vietnam     | 48.09                                     |
| 121  | Philippines | 48.20                                     |
| Rank | Country     | Social Globalisation,<br>overall index    |
| 27   | Malaysia    | 80.76                                     |
| 28   | Singapore   | 80.63                                     |
| 127  | Vietnam     | 56.11                                     |
| 133  | Indonesia   | 52.91                                     |
| 119  | Philippines | 59.27                                     |
| 117  | Thailand    | 60.59                                     |
| Rank | Country     | Political Globalization,<br>overall Index |
| 33   | Indonesia   | 88.97                                     |
| 40   | Malaysia    | 86.50                                     |
| 104  | Singapore   | 66.98                                     |
| 135  | Myanmar     | 56.64                                     |
| 46   | Thailand    | 83.96                                     |
| 73   | Vietnam     | 74.58                                     |
| 45   | Philippines | 84.76                                     |

Source: ETH Zurich 2019, compiled

According to 2015 data, Singapore ranks first for economic globalization of 92.47, Malaysia ranks 41st with an index value of 70.58, Cambodia ranks 67th with an index value of 62.69, Thailand occupies the 77th position with an index value of 59.89, Indonesia ranks 132th with an index value of 44.23, Vietnam ranks 123th with a value of

the index was 48.09 and the Philippines ranked 41st 121 with an index value of 48.20. For social globalization, Malaysia ranked 27th with an index value of 80.76, Singapore ranked 28th with an index value of 80.63, Vietnam ranked 127th with an index value of 56.11, Indonesia took 133th place with an index value of 52.91, the Philippines ranked 1st 119 with an index value of 59.27, Thailand ranks 117th with an index value of 60.59. According to Zurich (2018), the level of globalization in the countries of the world has experienced a slight decline in 2015. The rate of globalization in all countries in the world has increased rapidly between 1990 and 2007 and only increased slightly a year after since the Great Recession. In 2015 the rate of globalization had fallen back since it was first in 1975. This could be due to a decline in economic globalization with stagnant social globalization and a slight increase in political globalization.

### 3.1 Panel Data Analysis

The next step is to test the model whether it meets econometric criteria, which is free from multicollinearity, autocorrelation and heteroscedasticity problems and also tests for normality. The results of the multicollinearity test are that there are no correlations that are higher than the R2 value so that it can be concluded that there is no multicollinearity problem. The Durbin-Watson value in the model is between dU (1.2) <DW (1.83) <4-dU (2.7), which means that this model is free from autocorrelation problems. This model has used GLS Weights (cross-section weights), where this weighting can overcome the problem of autocorrelation and heteroscedasticity in the model. The Jarque-Bera value shows an insignificant probability, which means that this model is normally distributed.

The value of R-Squared in the model is 0.992290, which means that the unemployment variable model can be explained by 99.22% while the rest is explained by other variables out of model. From the results table it can be seen that economic globalization has a significant negative effect on unemployment by 1.2, which means an increase in economic globalization by 1% will reduce unemployment by 1.2% or ceteris paribus. This is consistent with the results found in study of Majumder (2009) where overall and economic globalization was found to have a negative and significant effect on unemployment growth and unemployment elasticity in Non-EU Europe and South East Asia and the Pacific. The social globalization variable also has a significant negative effect on unemployment with a coefficient of -0.9, which means an increase in social globalization by 1% will reduce unemployment by 0.9% or ceteris paribus. Siddiga *et al.* (2018) also found that economic globalization has significant effect on reduction of unemployment.

However, political globalization has a significant positive effect of 1.2, which means an increase in political globalization by 1% will increase unemployment by 1.2% or ceteris paribus. This result opposes Siddiga *et al.* (2018) findings that showed political globalization has significant impact on unemployment reduction. Majumber (2009) suggested that the effort of restructuring economy should be initiated to absorb the potential labor force. Gugushvili (2006) also suggest if Azerbaijan wants to get full benefits of globalization, where citizen and society should intensify pressure for elite' transformations. Androniceanu (2017) also found that globalisation and technological progress had increasing effect on unemployment in Europe.

Table 4 Panel data results

| Variable                             | Model       |             |             |             |             |             |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                      | Common      |             | Fixed       |             | Random      |             |
|                                      | Coefficient | Probability | Coefficient | Probability | Coefficient | Probability |
| The level of economic globalization  | -2.066046   | 0.0569      | -1.207831   | 0.0079*     | -0.913746   | 0.2395      |
| The level of social globalization    | 1.643955    | 0.2232      | -0.907677   | 0.0021*     | -0.795138   | 0.0403*     |
| The level of political globalization | 0.539921    | 0.2816      | 1.229371    | 0.0141*     | 1.701313    | 0.0005*     |
| R-squared                            | 0.184307    |             | 0.992290    |             | 0.419185    |             |

|                                 |          |          |          |
|---------------------------------|----------|----------|----------|
| Adjusted R-squared              | 0.134871 | 0.990006 | 0.364734 |
| Prob (F-statistic)              |          | 0.000000 | 0.000521 |
| Durbin Watson stat (weighted)   |          | 1.830439 | 1.831366 |
| Durbin Watson stat (unweighted) | 0.044946 | 1.666900 | 0.026265 |
| Sum squared resid (weighted)    |          | 0.224271 | 0.256108 |
| Sum squared resid (unweighted)  | 0.67450  | 0.245259 | 17.85747 |

Source: Author's computation

Note : \* denoted significance at 5% level respectively.

#### 4. Conclusion

The economic and social globalization variables are found to have a significant and negative effect on unemployment, which means that if economic and social globalization increases, unemployment growth will decrease. But political globalization was found to have a positive and significant effect on unemployment growth. The economy's restructuring should be done to absorb the labour force potential, so they will also get the benefit of globalization and contribute towards the success of globalization.

This shows that there are things that need to be improved from the political side, whether international agreements agreed between countries will produce policies that increase domestic unemployment or absorb labour from other countries. The next research is expected to be able to assess the impact of this globalization level using the respective indicators of globalization in de jure and de facto so that it is expected to find which variables actually have an impact on increasing unemployment, and can use other variables that are thought to influence the unemployment rate apart from globalization.

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