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## **THE RELATION BETWEEN MINIMUM WAGE AND UNEMPLOYMENT ACROSS THE ECONOMIC CYCLE IN COUNTRIES OF THE VISEGRAD GROUP**

### **Abstract:**

The aim of the present article is to clarify existence and nature of the relation between minimum wage and selected unemployment indicators in countries of the Visegrad group, with the use of an empirical analysis. The obtained figures of correlation coefficients related to the Czech Republic, Hungary and Poland showed that the positive influence was predominant over the negative one, meaning rise of the minimum wage was followed by unemployment growth. In accordance with similar studies in the world we have proved that a contradictory effect of the relationship between minimum wage changes and selected unemployment indicators was also relevant for V4 countries.

### **Keywords:**

Minimum wage, unemployment, unemployment rate, previous occupations of the unemployed, correlation coefficient

**JEL Classification:** E24, E32, E37