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SELF-EMPLOYMENT AND OKUN LAW: REGIONAL EVIDENCE FROM FOUR POST-SOCIALISTIC ECONOMIES

Abstract:

The paper examines Okun's law on a regional level from the perspective of self-employment and other determinants for four Post-Socialist countries in Central Europe, i.e. Czechia, Hungary, Poland and Slovakia. The analysis uses data for 37 NUTS 2 regions of the four economies spanning a period of two decades from 2001 to 2020. The regional unemployment-output trade-off was found to be significantly affected by the female and youth employment rate, the employment rate in the public sector as well as the self-employment rate. The structure of the labour force or the employed labour force is thus found to be a crucial determinant in explaining the regional heterogeneity in Okun coefficients of the four economies.

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