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WAGE THEORIES AND AN APPLICABLE WAGE MODEL PROPOSAL FOR TURKEY'S LABOR MARKETS

Abstract:

Generally, if the labor markets are accepted as two polarized blocks, surveying the economic and social dimensions of wages will be pertinent. It has become a confliction between employers and employes, shuttered in this distinction, a fair regulation of wages for many economists were forced to detect new formulas. Clearly, in order to provide optimum data of macro-economic balance, both sides should be satisfied. However, in the labor economics literature as secondary actors employes and employers need to accept the existence of public and unions. These secondary actors acquirement from labor markets seat the economic balance on a quartet trivet. So far, in observance of the doctrinal explanation that it can be obtained is a multi-dimensional and multi-functional wage model on the basis of four basic actors in the labor market can be reached will contribute to the balance.

Keywords:

Wage theories, elements of wage, efficiency wage models, wage determinants, wage differentials, labor peace, an optimum wage formula.

JEL Classification: E24, J31, O15