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ВПЛИВ ОРДОЛІБЕРАЛІЗМУ В ЄВРОПІ

Из "хворой людини" Європи, як це було названо після Другої світової війни, Німеччина встигла стати найбільшою державою на континенті. Це було пов'язано з жорсткою політикою жорсткої економії, яка ідеально підходить для працьовитого й суворого населення. Автор аналізує, чи може ордолибералізм, німецька форма соціального лібералізму, яка привела до економічного дива країни в 1950-х роках, бути економічним рішенням для континенту в умовах кризи. Для більш повного аналізу вивчено предмет в економічному, історичному, політичному та соціальному аспекті. Після широкого огляду існуючої літератури звернено увагу на доктринальну конфронтацію між ордолибералізмом і кейнсіанством, що знов привернула увагу до європейської кризи суверенного боргу.

Німецька економічна еліта охоплює ордолиберальні цінності, що характеризуються відповідальністю та жорсткими грошовими правилами. У відповідь на кризу єврозони еліта намагалася поширювати ордолиберальну ідеологію по всій Європі. Орієнтовані на пропозицію економіки, прихильники ордолибералізму рішуче виступили проти експансіоністської фіскальної та монетарної політики. Влада, яка прийшла в Європі, дозволила Німеччині нав'язати власне бачення, зосереджене на жорсткості та цінновій стабільності. Якщо ордолибералізм добре працював у Німеччині після Другої світової війни, то не так було в економіці єврозони. Суворість і нестача гнучкості нідерландського лібералізму ще більше поглибили кризу та економічні проблеми вразливих країн.

Ключові слова: ордолибералізм; кейнсіанство; Єврозона; криза.

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ВЛИЯНИЕ ОРДОЛИБЕРАЛИЗМА В ЕВРОПЕ

Из "больного человека" Европы, как это было названо после Второй мировой войны, Германия успела стать крупнейшим государством на континенте. Это было связано с жесткой политикой жесткой экономики, которая идеально подходит для трудолюбивого и строгого населения. Автор анализирует, может ли ордолиберализм, немецкая форма социального либерализма, которая привела к экономическому чуду страны в 1950-х годах, быть экономичным решением для континента в условиях кризиса. Для более полного анализа изучен предмет с экономической, исторической, политической и социальной точки зрения. После широкого обзора существующей литературы обращено внимание на доктринальную конфронтацию между ордолиберализмом и кейнсианством, которая вновь привлекла внимание к европейскому кризису суверенного долга.

Немецкая экономическая элита охватывает ордолиберальные ценности, характеризующиеся ответственностью и жесткими денежными правилами. В ответ на кризис еврозоны элита пыталась распространять ордолиберальную идеологию по всей Европе. Ориентированные на предложение экономики, сторонники ордолиберализма решительно выступили против экспансионистской фискальной и монетарной политики. Власть, пришедшая в Европе, позволила Германии навязать свое видение, сосредоточенное на жесткости и ценовой стабильности. Если ордолиберализм хорошо работал в Германии после Второй мировой войны, то не так было в экономике еврозоны. Строгость и недостаточность гибкости нидерландского либерализма еще больше углубили кризис и экономические проблемы уязвимых стран.

Ключевые слова: ордолиберализм; кейнсианство; Еврозона; кризис.

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IMPROVING YOUTHS' SOCIAL SITUATION IN THE EUROPEAN UNION

The European Union's social policies of the last years aimed at improving the social conditions of youths across Europe. The goal of this paper is to comparatively analyse the characteristics of youths and their social conditions in the EU-27, during 2006-2016, using the following indicators associated to the young population: youth education and training, employment and unemployment rates, health, social inclusion, culture and creativity, participation and youth in the digital world. The paper also reviews the impact and efficiency of the EU's social policies in the current economic background, trying to catch the improvements in young people's social conditions. For this purpose, there were used Employment and Social Conditions Indicators and "Europe 2020" Strategy Indicators.

Our analysis reveals that over time the youths' aspirations and needs have changed along with their social conditions. The EU is obviously making progress in improving the social policies addressed to young people, but there are still visible differences between the member states and new, innovative approaches are required to respond to youths' needs in the fast-changing economic and political context of Europe.

Key words: youth, social policy, social conditions, EU-27.

Introduction. Nowadays, the European Commission and the Government of each member state of the EU are getting more and more involved in the economy. They are also focusing on improving the social conditions and the educational level of young people in the EU, but also on tackling unemployment.

Among the EU's biggest concerns are the high youth unemployment rate and the differences between member states regarding this rate. For example, between Germany, which has the lowest youth unemployment rate, at 7% and Greece or Spain, the countries with the highest unemployment rate, approximately 50%, there is a difference of 40 percentage points [6].

The government's implication, through each national social policy and low, including unemployment benefits and

support programmes, changed the behaviour of people during time, from people that were scared to reject a job during the Industrialisation period to people that are searching and accepting a job based on their motivation, minimum wage, health insurance or other benefits.

Although this is the tendency, the fast-changing economic and political context of Europe, along with the changes in different branches of industry, forced young people to work part-time, or to be underpaid, or even to accept jobs that do not match their educational background or professional experience. The social policy of each state gave young people more options and integrated them to the labour market.

The fast-changing economic and political context of Europe influences young people's decisions, especially

regarding their mobility in the labour market. As an EU citizen, a youth can choose to immigrate to another member state, to acquire better social conditions and to be integrated into the labour market. To immigrate to another country to find a new job, as a citizen of the EU, can be perceived as an opportunity, but also as an unwanted decision that a citizen can make for better social conditions and wage. After 2007, when 12 new states became member states of the EU, countries that were already members, restricted the access of the citizens coming from the new states, to avoid massive migration [15].

Young people and the social policy in the European Union. The welfare system is different in every country and the expenses of each country on social policies are different. To associate the EU with a single welfare regime cannot be possible because each member state follows different welfare regimes [5].

Young people's employment and social conditions have always been a priority for the EU. The European Union Treaty from 1992 includes the "European Strategy for Employment", the starting point of the EU policy regarding employment and labour market.

The EU strategy for smart, sustainable and inclusive growth, "Europa 2020", aims at reducing early school leaving, increasing the attainment of people in the tertiary educational level, reducing the risk of poverty and increasing the number of employed people. These aims also target the young population [14].

In order to respond to young people's challenges and help them to succeed, the EU launched the "Youth on the Move" initiative, which focuses on key competences and quality learning outcomes linked with the labour market needs, seeks to improve the quality, attractiveness and responsiveness of higher education and promote more and better mobility and employability, to support the youth mobility for education, including workplace-based training. "Youth on the Move" also focuses on reducing unemployment and within the initiative, a framework of policy priorities for action at national and EU level was developed [7].

The "New Skills Agenda for Europe" is the EU's initiative created to deal with the skills challenges across Europe, focusing on improving the quality and relevance of the skills formation, to increase the visibility and comparability of the skills and qualifications and to improve skills intelligence and information for better career choices [8].

The "European Platform against Poverty and Social Exclusion" is another flagship initiative that will establish new actions to address poverty, develop prevention policies and ensure the social cohesion across the EU [10].

In 2009, the "European Union Youth Strategy for 2010-2018" was adopted by the EU's Council. The Council recognises that there is a need to create youth policies in order to improve the youths' well-being, along with other measures that empower young people to contribute to the sustainable development of society. The Council also highlights the need to establish cooperation between youth policies and other policies regarding employment, social inclusion, education, culture and health. Through this resolution, the EU's Council invites the member states to work together, to enhance European cooperation in the youth field and to adopt measures at national level, in line with

national priorities which support the achievement of the "European Union Youth Strategy for 2010–2018" [3].

Even if the "Resolution on a Renewed Framework for European cooperation in the Youth field 2010–2018" was adopted in order to respond to youth challenges, there are still important aspects that the resolution can't control. The economic crisis affects differently young people across Europe, and has an impact on their independent life to adulthood. Dealing with the challenges that the youths are facing and trying to improve their own well-being requires cross-sectoral cooperation in the youth field at EU level [4].

The mid-term evaluation of the EU's Youth Strategy, which covered 2010–2015 data, reveals some differences between member states. During its implementation, member states approached different issues from the strategy, and none of the countries worked on all actions covered by it. There were differences in approaching the EU's Youth Strategy, considering that there are member states where the youth policy is decentralised and where the countries make efforts to create connections between the regional and local topics and the EU youth cooperation framework.

Across the EU, the Youth Strategy's priorities and activities have different levels of relevance for each member state. There are differences between the states in approaching the strategy's eight fields of action at policy level, some of the countries had focused on employment, education and training and other countries gave more attention to youth work, volunteering and participation [7].

Before the Industrial Revolution, the unemployment was not a problem, and the government did not intervene through measures to solve the lack of job opportunities in the labour market. The capitalism during the Industrial Revolution created a new understanding of unemployment, where an individual got hired by another individual, and when the economy was in recession, the employers were forced to fire or lay off personnel, without taking responsibility for their employees. In the beginning of capitalism, the idea that the unemployment was not a problem rises and the individuals were responsible for integrating themselves into the labour market. The basic needs of an individual, poverty and hunger were the most relevant solutions to tackle unemployment. As the society evolved the unemployment became an issue of the entire society and social assistance programmes have been developed, with government implication being necessary [2].

Characteristics of youths and their social conditions in the EU-27 countries. Over time, youths' aspirations and needs have changed along with their social conditions. The level of education and training, health, social inclusion, job security and youth participation in the community have always been important for the welfare of young people.

The young population, aged between 16–29 years old, in the EU-27 countries, decreased from 2006 to 2016 because of their aging and declining birth rates (Figure 1). The number of young people decreased from 95,794,382 in 2006 to 87,915,034 in 2016, with more than 7 million individuals.

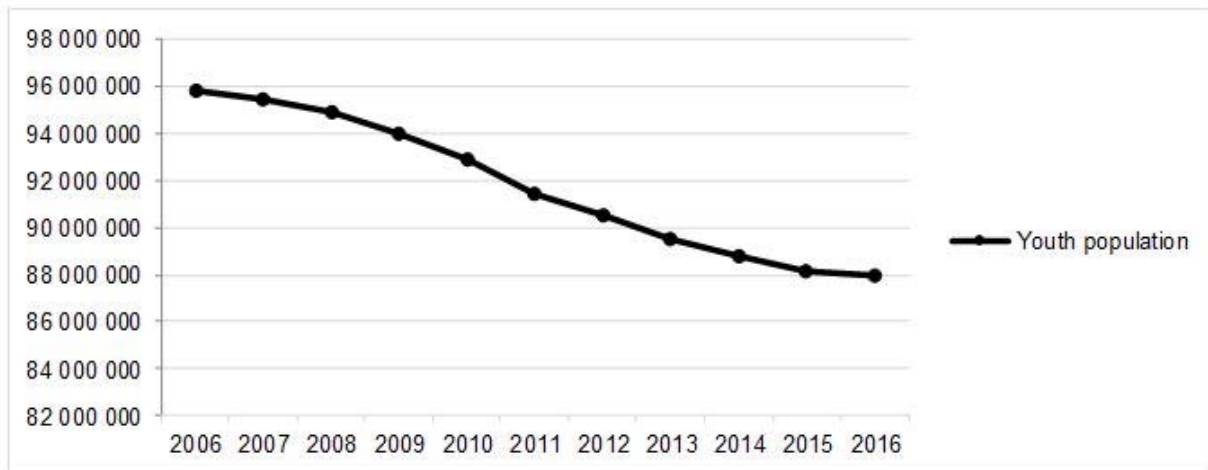


Fig. 1. Evolution of young population aged between 16–29 years old in the EU-27, on 1 January (number)

Source: Elaborated by the authors.

The more a youth is financially independent, the more he or she wishes to leave the parental household. Figure 21 illustrates the evolution of the average age at which young people leave the household. In the EU-27, during 2006–2015, the average age has been maintained con-

stant, at 26. The average age of men who chose to leave is with about 2 years higher than that of women, so the average age of men leaving their parents households is 27 and the average age for women is 25.

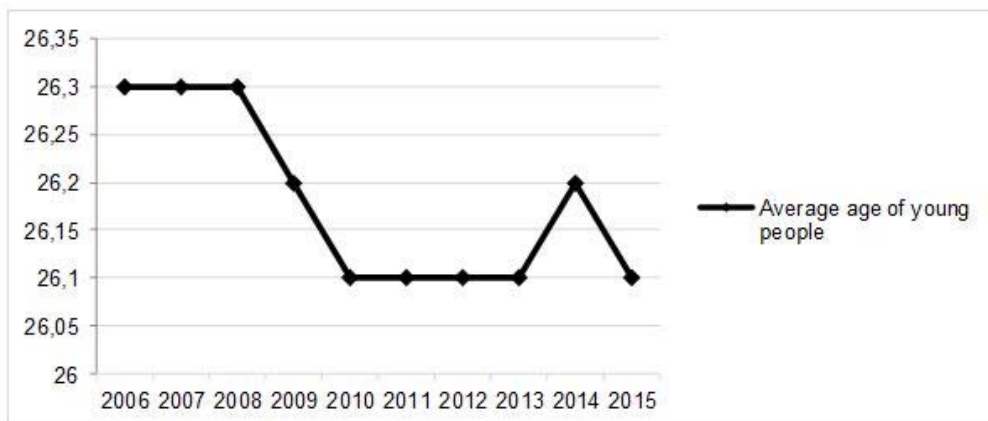


Fig. 2. Evolution of estimated average age of young people leaving the parental household in EU-27

Source: Elaborated by the authors.

Over half of young people aged between 15–29 years old are living with their parents (Figure 3). During 2006–2014, the share of young people living with their parents

was higher than the share of youths who does not, as percentage of total population.

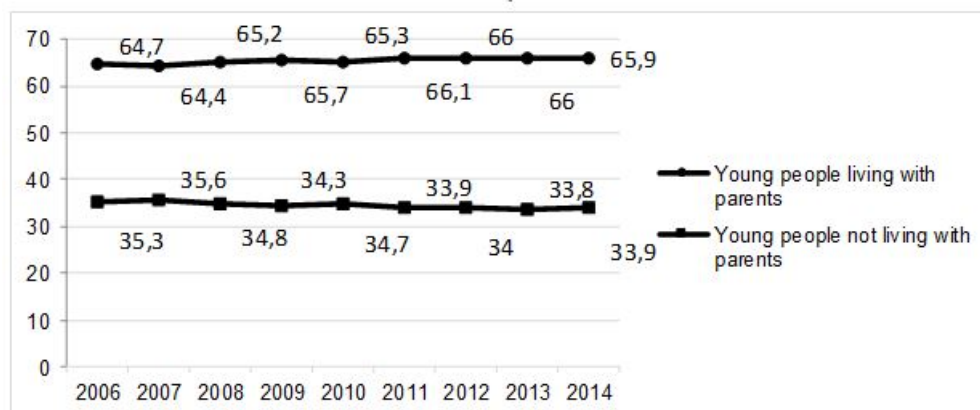


Fig. 3. Evolution of share of young people aged between 16–29 years old living with their parents in the EU-27 (percentage of total population)

Source: Elaborated by the authors.

During 2006–2016, there were more young men aged between 15 and 29, than young woman with the same age, to have less than primary, primary or lower secondary education (level 0–2) and upper secondary and post-secondary non-tertiary education (levels 3 and 4). The situation is the opposite for the tertiary education (level 5–8). The rate of young people with less than primary, primary or lower secondary education decreased from 2006 to 2016, for both men and women. The rate of the young

men with upper secondary and post-secondary non-tertiary education increased from 46% in 2006 to 47,3% in 2016, and in the same period, the young women with upper secondary and post-secondary non-tertiary education decreased from 46.2% to 45.3%. During 2006–2016, the young people's rate with tertiary education grew, in the case of young women from 17,4% to 23%, and in the case of young men from 12,8% to 16,8%.

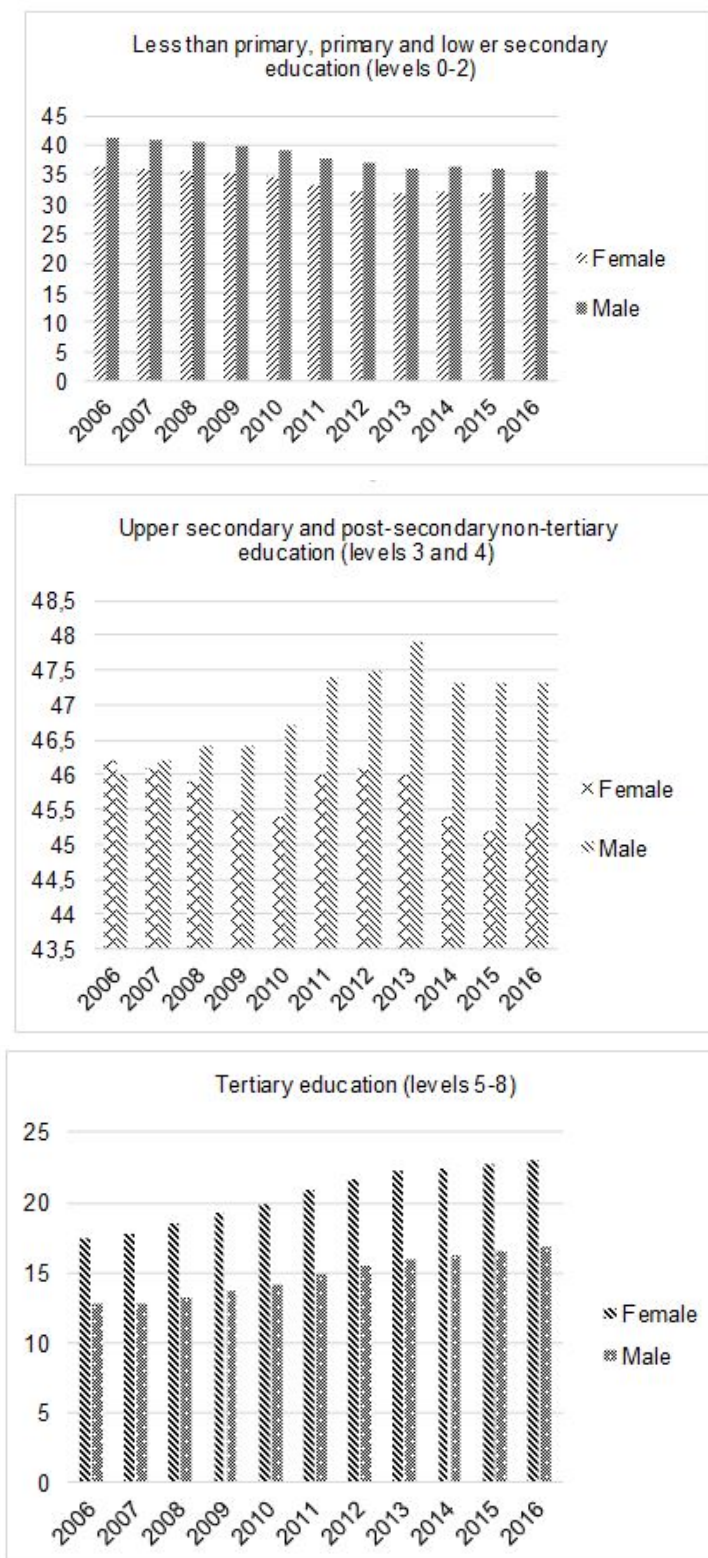


Fig. 4. Evolution of young people (15–29 years old) by educational attainment level and sex in the EU-27 (percentage)

Source: Elaborated by the authors.

Early school leaving affects the individual, at both professional and personal level. At the professional level, the major negative impact is on the insertion into the labour market. Figure 5 shows the evolution of female early leavers, aged between 18–24 years old, from education and training, by labour status, in the EU-27. Most of the female early leavers are not employed persons. The female early leavers not employed decreased from 7.5% in 2006 to 6.1% in 2016,

registering the highest value in 2009 and 2010, 7,6% and 7,5%. The labour market demands have changed over the time, requiring more skilled and qualified labour force, and this aspect can be noticed in the case of the female early leavers as employed persons, where the rate decreased from 5,8% in 2006 to 3,1% in 2016. The female leavers who would have liked to work and the ones who did not want to work decreased as well in the 2006–2016 period.

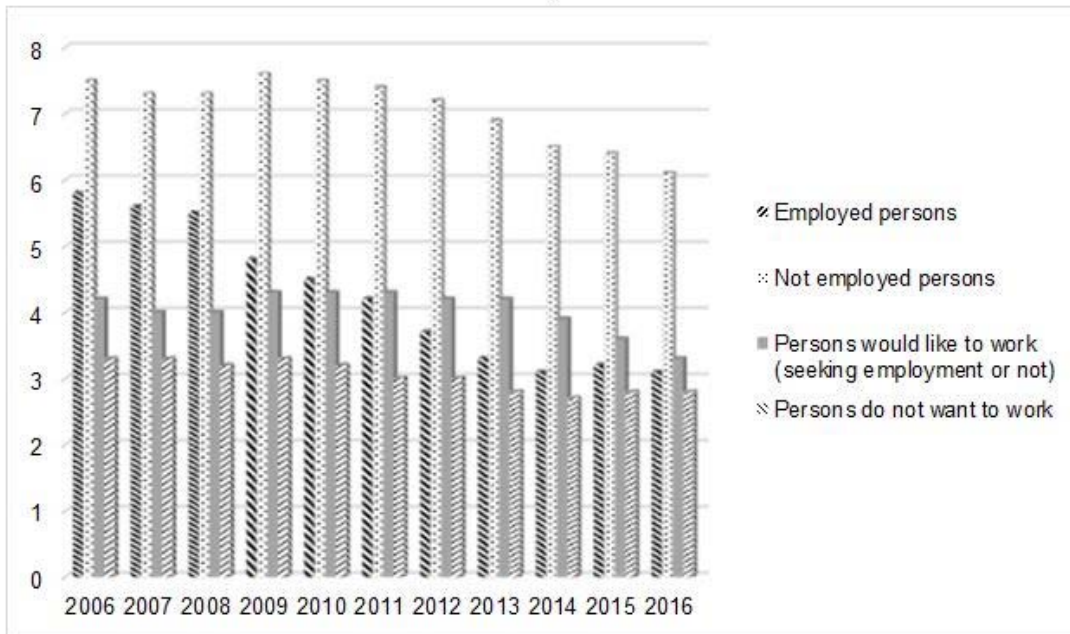


Fig. 5. Evolution of female early leavers aged between 18–24 years old, from education and training by labour status in the EU-27 (percentage)

Source: Elaborated by the authors.

Most of the male early leavers where employed persons from 2006 to 2011, and from 2012 to 2016 most of the male early leavers where not employed people (Figure 6). Basically, it was easier for men to find jobs then for women. The highest value of employed male early leavers was in 2006, 11%, and decreased until 2016 at 5,9%. The male early leavers not employed maintained the value broadly at 6% in 2006–2008, broadly at 7% in 2009–

2013, and again broadly at 6% during 2014–2016, reaching the same value in 2016 as in 2006, of 6,4%. The attitude of the male early leavers regarding the desire to work or not, fluctuated during the analysed period. Compared to 2006, in 2016 there were more male early leavers who did not want to work, and fewer male early leavers who would have liked to work. This changing attitude can be related to the social protection programmes of each country.

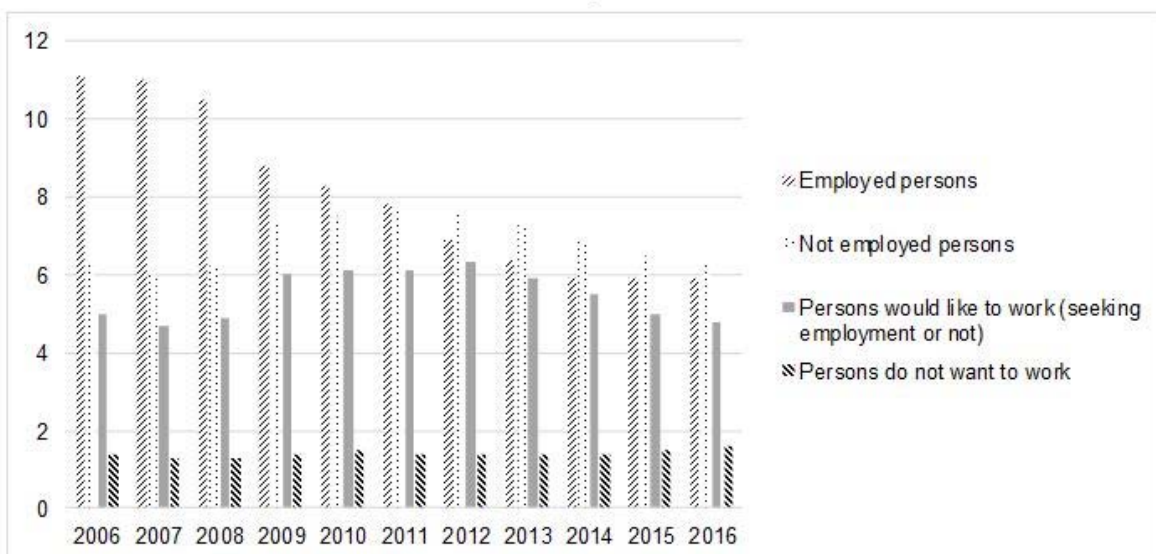


Fig. 6. Evolution of male early leavers, aged between 18–24 years old, from education and training by labour status

Source: Elaborated by the authors.

During last years, the non-formal education and training has become an alternative way for the young people to develop their professional and personal competences. From 2006 until 2016, the participation rate in non-formal education and training (last 4 weeks) of the young people aged between 15–29 years old increased. The female par-

ticipation rate is higher than the male participation rate, reaching the highest values in 2015 and 2016 with 11,7%, and the lowest values in 2011 and 2012 with 9,4%. The male participation rate reached the highest value in 2016, 11,2% and the lowest value in 2011, 8,4%.

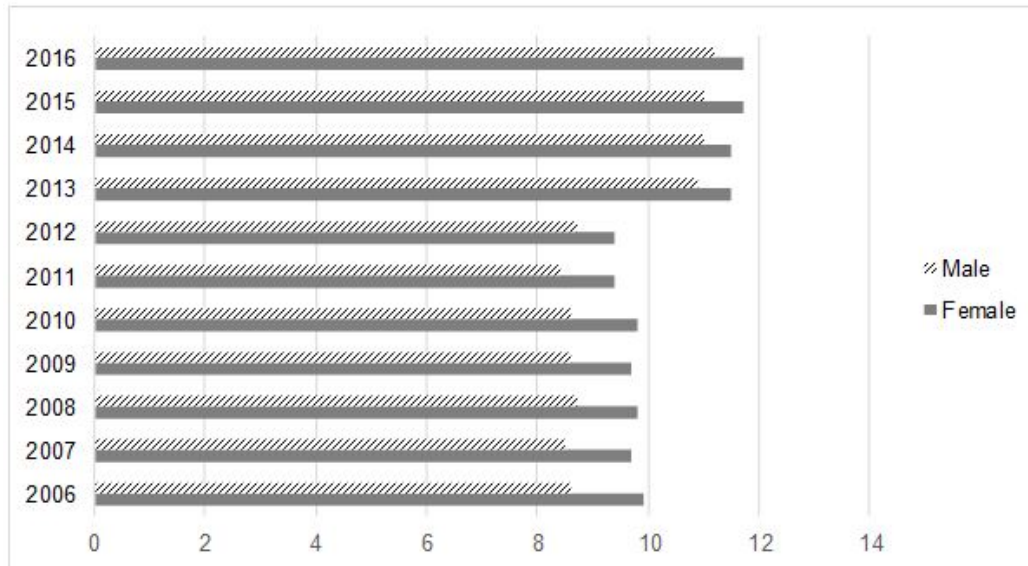


Fig. 7. Evolution of the participation rate in non-formal education and training of the young people aged between 15–29 years old by sex (percentage)

Source: Elaborated by the authors.

The economic expansion has put its mark on the whole economy, favouring the improvement of many economic indicators during this period. The same happened in the EU-27 countries, where the youth employment rate for young people aged between 15–29 years old grew from 2006 to 2008, reaching a female youth employment rate of 47% and a male youth employment rate of 54.9% in all ISCED 2011 levels. The 2006-2008 period was a favourable one for the young people's integration into the labour

market, followed by 5 years of decline until 2013, and starting to grow since 2014 until 2016. In a period of 11 years, from 2006 to 2016, the males aged between 15–29 years old had a higher employment rate than woman with the same age in all ISCED 2011 levels (Table 1). Both female and male youth employment rate had the highest values in the studied period. The youth employment rate decreased during 2006-2016 in all ISCED 2011 levels.

Table 1. Youth employment (15–29 years old) by sex, and educational attainment level in the EU-27 (percentage)

	All ISCED 2011 levels		Less than primary, primary and lower secondary education (levels 0–2)		Upper secondary and post-secondary non-tertiary education (levels 3 and 4)		Tertiary education (levels 5–8)		No response	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
2006	45,8	54,1	24,5	37,6	52,8	63,8	74,9	78,2	7,2	10
2007	46,6	54,9	25	38,1	53,5	64,7	75,8	79,1	8,1	10,8
2008	47	54,9	24,8	37,1	53,7	65,1	76,3	79,2	8,4	10,8
2009	45,6	51,5	23,4	33,6	51,7	61,2	74,4	76	9,7	10,3
2010	44,6	50,7	22,3	32,1	50,5	60,4	72,9	74,7	9,5	10,3
2011	44,2	50,3	22,5	32,4	50	59,9	71,6	74,5	7,6	9,1
2012	43,5	49,3	21,3	30,8	49,1	58,9	70,4	73,5	7,7	8,9
2013	43,2	48,7	20,5	30	48,6	57,9	70	73,1	8,3	9,3
2014	43,7	49,3	19,4 (b)	28,3 (b)	49,2 (b)	58,5 (b)	70,3 (b)	73,7 (b)	10,6 (b)	12,8 (b)
2015	44,6	50	19,3	28,3	50	59,4	72	74,7	10,5	14,7
2016	45,3	51,1	19,6	28,9	50,8	60,6	72,8	76	7,2	8,2

(b) – break in time series

Source: Elaborated by the authors.

There are differences among the member states of the EU, where the youth employment rates, of people aged between 15–29 years old, were the lowest in 2016 and were recorded in Greece (28,6%), Italy (29,7%) and (Spain 34,6%). The highest rates were observed in Netherlands (68,3%), Denmark (63,6%) and United Kingdom (62,2%).

For many young people, the idea to be self-employed is a way to integrate into the labour market without relying on employers. There are significant differences between the young female self-employed and young male self-employed aged between 15 and 29, in all ISCED 2011 levels, the last one being higher than the first one (Table 2). During 2006–

2016 the number of young male self-employed with upper secondary and post-secondary non-tertiary education (levels 3 and 4) was more than double than the number of young female self-employed with the same educational level. The

smallest differences between the young men and women's self-employed activities, is between the young people which have attended tertiary education.

Table 2. Youth self-employment (15–29 years old) by sex and educational attainment level in the EU-27 (thousand)

	All ISCED 2011 levels		Less than primary, primary and lower secondary education (levels 0–2)		Upper secondary and post-secondary non-tertiary education (levels 3 and 4)		Tertiary education (levels 5–8)	
	Female	Male	Female	Male	Female	Male	Female	Male
2006	959	2,095.90	166.8	574.5	500.2	1,147.60	290.8	368.9
2007	983.5	2,074.80	170.8	578.3	504.1	1,106.80	306.9	384.1
2008	943.3	2,049.20	154.6	552.2	470.6	1,121.20	316.5	369.9
2009	920.9	1,907.30	149.1	471.5	452.8	1,061.40	317.3	368.5
2010	905.1	1,850.00	134.8	444.6	437.9	1,027.30	330.4	374.5
2011	883	1,795.60	115.9	391.2	435.9	1,002.60	329.4	392.6
2012	868.1	1,799.60	118.4	368.8	408.1	988.5	337.9	431.1
2013	870.9	1,718.20	104.8	357.5	396.4	933.2	366.3	416.3
2014	866.3	1,732.50	105.4 (b)	360.2 (b)	393.7 (b)	937.9 (b)	364.4 (b)	427.4 (b)
2015	895.8	1,725.00	111.4	355.8	394.7	928.1	387	431.3
2016	892.8	1,722.10	101.6	346.8	396.4	907	394	463.6

(b) – break in time series

Source: Elaborated by the authors.

Some employers can decide to temporary hire personnel in projects, for trial periods, in line with the strategic development of the entity. The employers can choose to use this form of employment also because of the instability of the national economy or the level of profitability of the firm. Figure 8 shows the evolution of the young temporary employees as a percentage of the total number of employees in the

EU-27. From 2006 until 2010, the rate of young temporary employees decreased, from 2011 to 2014 this percentage fluctuated, and from 2015 it began to decrease until it reached 23.3%. The value of young male temporary employees' rate was smaller than of young females, from 2006–2009, 2013–2014, and higher in 2011–2012, 2015–2016.

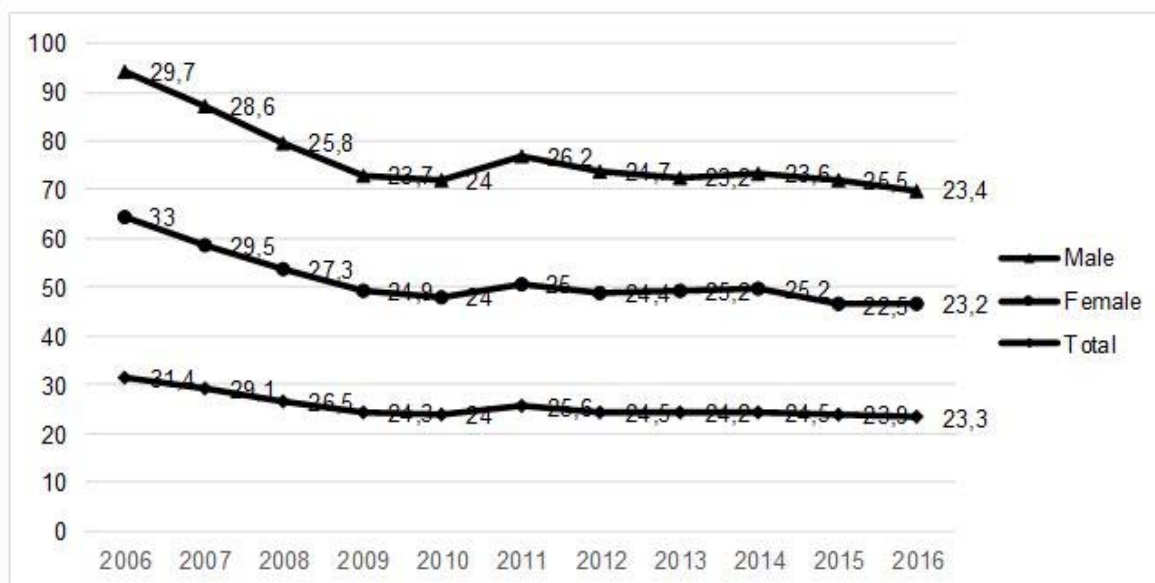


Fig. 8. Young temporary employees as percentage of the total number of employees, by sex, age, 15–29 years old, and country of birth, EU27-except reporting country (percentage)

Source: Elaborated by the authors.

Young people can be integrated into the labour market also through part-time jobs. They can occupy a part-time job voluntarily, because they are looking for such a job, or involuntarily, because of the circumstances in which they are. From 2006 to 2016 the part-time employment, as percentage of the total employment for young people in the EU27 – except the reporting country, increased from 18.4% to 23.3%, registering in 2013 the

highest value, when 24.9% of the employed young people worked part-time (Figure 9). There are significant differences between men and women working part-time, and during 2006–2016, the part-time employment of women, as percentage of the total employment for young people aged between 15 and 29 years old, was higher than the part-time employment of men.

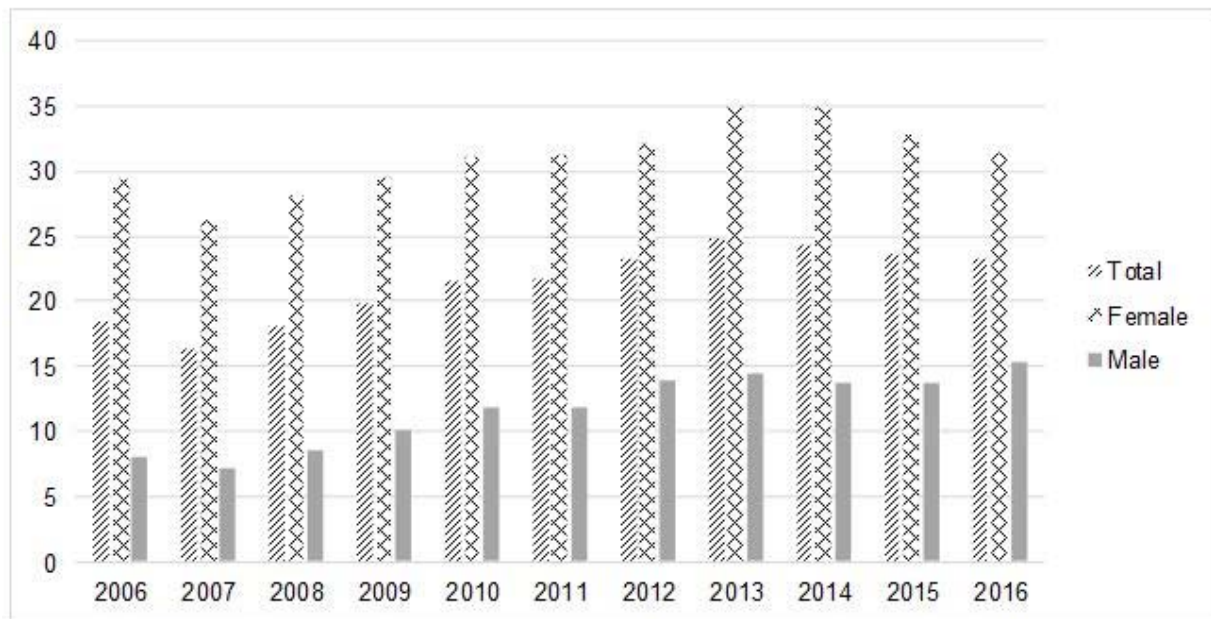


Fig. 9. Evolution of part-time employment as percentage of the total employment for young people (15–29 years old) by sex and country of birth, EU27-except reporting country

Source: Elaborated by the authors.

During 2006–2016, young people's main reason for working part-time was that they were following a form of education or training. Even if the men and women had the same reason, there were more young men than young women that were working part-time (Table 3). The second reason was that they could not find a full-time job. For young women, looking after children or incapacitated

adults was the next reason for working part-time, followed by other reasons, like family or personal responsibilities and at the end because of their own illness or disability. For young men, looking after children or incapacitated adults, was the last reason for working part-time, having the lowest values during 2006–2016.

Table 3. Main reasons for part-time employment of young people (15–29 years old) in EU27 by sex (percentage)

	Could not find a full-time job		Own illness or disability		Other family or personal responsibilities		Looking after children or incapacitated adults		In education or training		Other	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
2006	28.2	26.9	1.0	1.4	5.7	2.0	14.5	0.5(u)	37.0	56.6	13.7	12.6
2007	27.5	25.8	1.0	1.6	5.1	2.3	14.7	0.5(u)	38.4	56.8	13.3	13.0
2008	31.3(u)	27.4(u)	1.0(u)	1.7(u)	5.4(u)	2.8(u)	13.0(u)	0.6(u)	35.0(u)	53.7(u)	14.2(u)	13.9(u)
2009	30.7(u)	30.5(u)	0.8(u)	1.2(u)	5.1(u)	2.4(u)	14.4(u)	0.6(u)	35.7(u)	51.9(u)	13.3(u)	13.3(u)
2010	32.3(u)	32.5(u)	0.7(u)	1.1(u)	4.7(u)	2.1(u)	14.0(u)	0.8(u)	35.1(u)	49.7(u)	13.2(u)	13.8(u)
2011	31.1	33.3	1.0	1.2	4.8	1.8	15.2	0.6	34.9	49.6	12.9	13.5
2012	32.2	35.2	1.0	1.3	4.4	1.9	14.8	0.7	34.7	48.0	12.9	13.0
2013	33.4	35.1	0.8	1.2	4.4	2.0	14.3	0.7	36.3	49.8	10.8	11.2
2014	33.2	36.7	0.8	1.5	4.2	1.7	13.8	0.6	37.1	48.1	10.8	11.4
2015	32.4	35.9	0.9	1.2	4.4	1.7	13.6	0.7	36.7	49.6	12.0	10.8
2016	29.0	32.8	1.1	1.3	5.3	2.2	13.7	0.5	37.6	50.4	12.4	12.8

(u) – low reliability

Source: Elaborated by the authors.

Between 2007 and 2014, the share of involuntary part-time employment, as percentage of the total part-time employment for young people aged between 15-29 years old in the EU-27, increased from 27.7% to 34.5%, and decreased until 2016 to 31% (Figure 10). Until 2010

the share of involuntary part-time employment, as percentage of the total part-time employment for young women, was higher than of young men, and since then the situation has reversed.

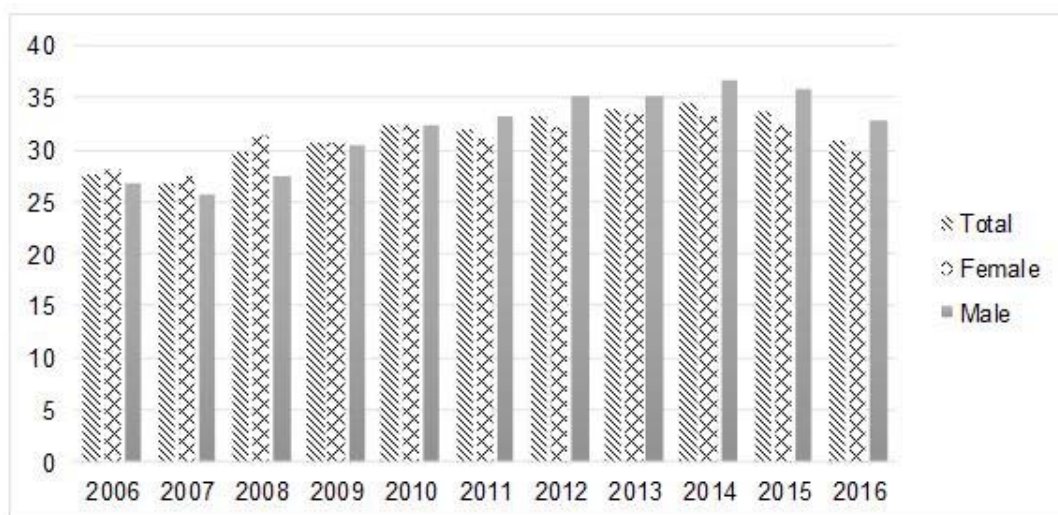


Fig. 10. Involuntary part-time employment as percentage of the total part-time employment for young people (15–29 years old) by sex in EU-27 (percentage)

Source: Elaborated by the authors.

There are significant differences between the rate of involuntary part-time employment, as percentage of the total part-time employment for young people (15–29 years old), among the member states of the EU; according to the Eurostat database, in 2016, most of the Italian young citizens were occupying involuntary part-time jobs, recording a rate of 80.4%, followed by Cyprus, 74.1% and Greece, 73.9%.

The lowest rate was observed in Estonia, 6.0% (low-liability), Denmark, 10.6% and Germany, 11.7%.

The economists who support Keynes's vision felt that everyone must have a job that matched the education received, the work experience and some facilities to work near home. On the opposite pole, classic economists thought it was the choice of an individual not to have a job and if he or she was looking well enough, a job would have been found regardless of the job specifications or the salary offered [2]. They have also considered that the labour market is in constant balance and even if the number of job

vacancies is higher than the job demands, they admit that there are always a few unemployed [1].

Over the years, various solutions have been identified to reduce the unemployment rate. And for this, most of the times, the attention was directed to the governments of each state, as they must have solutions and apply measures in order to increase employment [13]. The minimum wage is one of the measures that the member states of EU are applying in their countries. This measure, the minimum wage, together with the experience of the worker can increase the youth unemployment rate [12].

Since 2007 and until 2013, the youth unemployment rate, for youths aged between 15–29 years old from the EU-27 countries, except the reporting country, increased from 9.7% to 19.2%, and decreased until 2016 at 13.6%. The youth unemployment rate among women during the 2006–2016 period, was higher than the youth unemployment rate among men, except in 2009, where the rate was lower, but only with 0.1%.

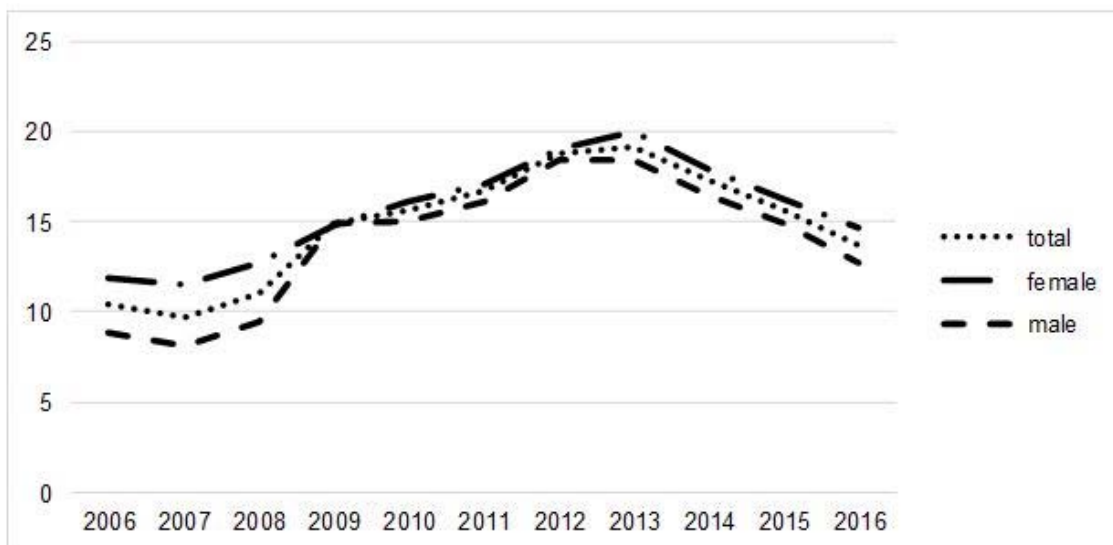


Fig. 11. Youth unemployment rate (15–29 years old) by sex and country of birth – EU-27 countries except reporting country (percentage)

Source: Elaborated by the authors.

According to the Eurostat database, among the member states, the lowest youth unemployment rates in 2016 were recorded in the Germany (6.1%), Malta (7.3 %) and Czech Republic (7.4%). The highest rates were observed in Greece (38.4 %) and Spain (33.3 %).

The long-term employment affects more young men than young women, and starting 2007 until 2016, the youth long –

term unemployment rate among men, in the 15-29 years old category, was higher than the youth long – term unemployment rate among women (Figure 12). The youth long – term unemployment rate decreased from 4.5% in 2006 to 3% in 2008, and increased until 2013, recording the highest rate in the analysed period of 7%. Since 2013 the youth long-term unemployment rate decreased to 4.9%.

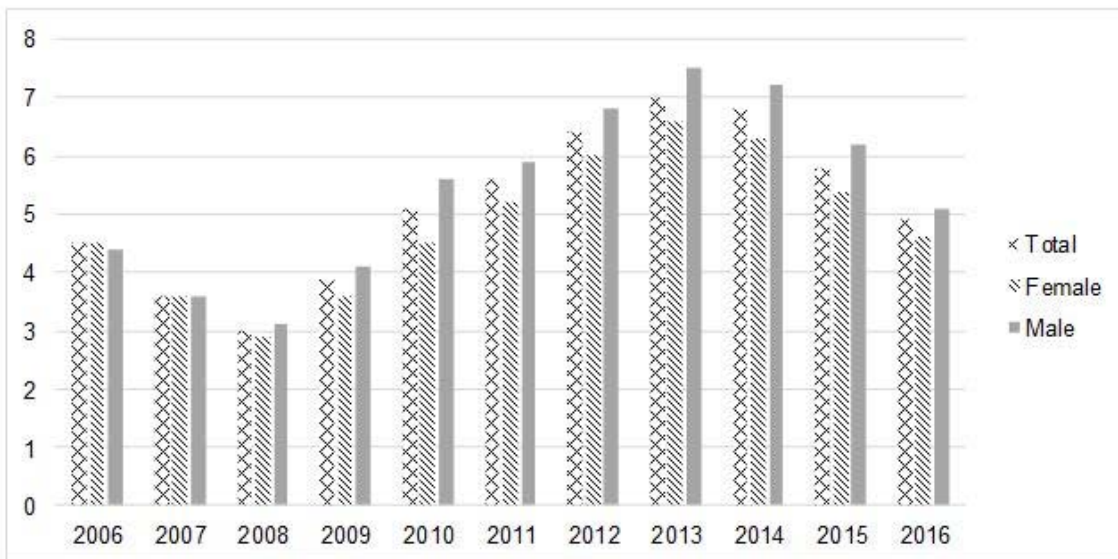


Fig. 12. Youth long-term unemployment rate (15-29 years old) by sex in EU-27 (percentage)

Source: Elaborated by the authors.

Based on the available data from the Eurostat database, there is a difference of 22,5 percentage points between Sweden, the country with the lowest youth long – term unemployment rate (1%) and Greece, the country with the highest rate (23.5%) in 2016. The lowest youth long – term unemployment rates in 2016 were recorded in Sweden (1%), Germany (1.5%), Netherlands and Luxembourg

(both with 1.6%). At the opposite pole, the highest youth long – term unemployment rates were recorded in Greece (23.5%), Italy (14.8%) and Spain (11.0%).

From 2006 to 2016, in the EU-27 countries, there were more inactive young women than men, aged between 15–29 years old, and they were neither employed nor pursuing education or training.

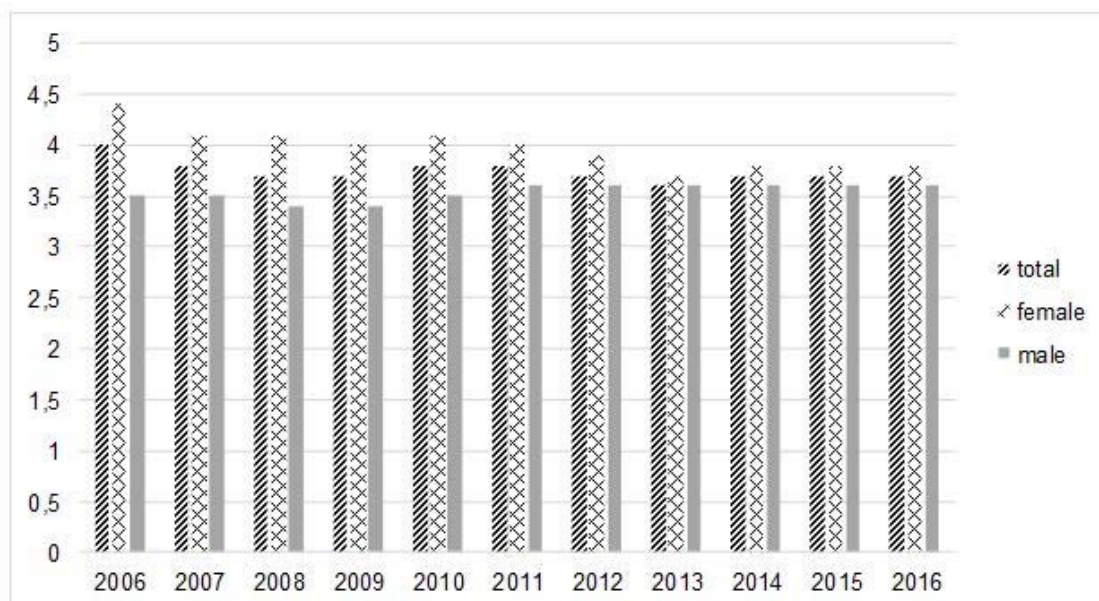


Fig. 13. Young people (15-29 years old) neither in employment nor in education and training by sex, age and labour status (NEET rates) in EU-27 (percentage, inactive persons)

Source: Elaborated by the authors.

From 2005 until 2013, the share of women aged between 15–29 years old at risk of poverty in the EU-27's total population was higher than the share of man of the same age at risk of poverty (Figure 15).

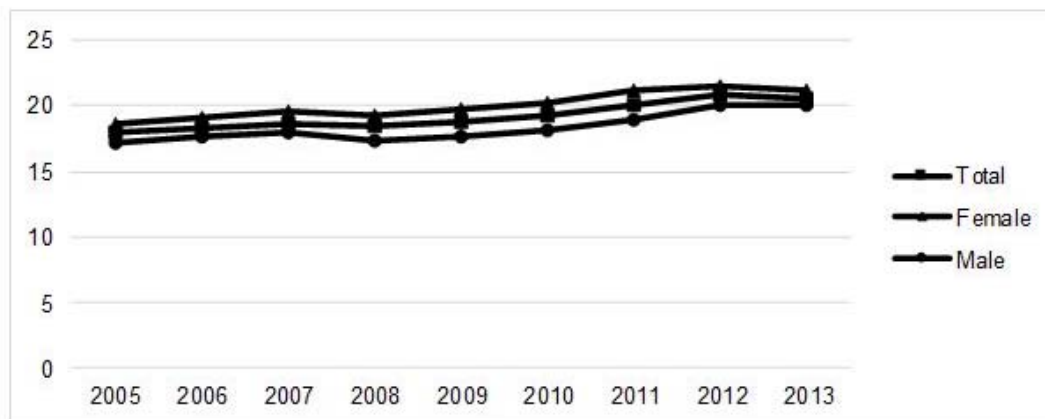


Fig. 15. Young people (15–29 years old) at risk of poverty by sex in EU-27 (percentage of total population)

Source: Elaborated by the authors.

The young people's at-risk-of-poverty rate is higher in the cases where the youths are not living with the parents, than in the case when the young people are living with them. Compared to 2006, in 2015, young people's at-risk-of-poverty rate, for people that are living with their parents,

raised from an estimated value of 15.9% to 18.9%. The same happened with the young people's at-risk-of-poverty rate, for those that are not living with the parents, which increased from 21.9% in 2006 to 26% in 2015.

Table 4. Young people's at-risk-of-poverty rate (16–29 years old) by sex and living/not living with parents (percentage of total population)

	Living with parents			Not living with parents		
	Total	Female	Male	Total	Female	Male
2006				21.9(e)	21.9(e)	21.7(e)
2007	15.9(e)	16.6(e)	15.4(e)	22.2	22.8	21.4
2008	16.2	16.7	15.7	22.9	23.5	22.0
2009	15.2	15.6	14.9	23.6	24.3	22.6
2010	15.5	15.9	15.1	24.2	24.8	23.5
2011	16.0	16.6	15.5	25.4	25.8	24.8
2012	16.9	17.8	16.2	25.1	24.7	25.8
2013	17.9	18.7	17.3	24.4	24.5	24.2
2014	18.1	18.5	17.7	25.6	26	25.1
2015	18.9	19.2	18.7			

(e) – estimated

Source: Elaborated by the authors

From 2006 until 2012, the young people aged between 16–29 years old with an income situation in relation to the risk of poverty threshold, have self-reported unmet needs for medical examination because were too expensive, were

too far from travel, they were on a waiting list or other reasons. However, in the same period more than 90% of the young people had no unmet needs to declare.

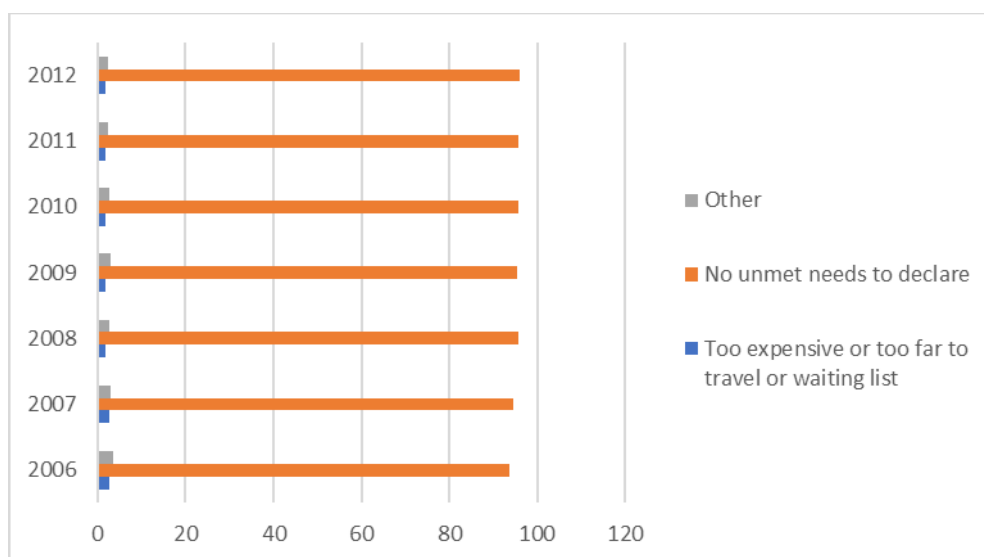


Fig. 14. Self-reported unmet needs of young people (16–29 years old) for medical examination for reasons of barriers of access (percentage)

Source: Elaborated by the authors.

Young people's opportunities to participate in cultural and leisure activities increased. In 2006, Eurostat has estimated the young people's frequency of going to cinema, live performances, cultural sites or attending live sport events, so 31,1% of the youths have been to cinema, 34,4% have been to theatre and concert, 31,2% have visited cultural sites (historical monuments, museums, art galleries or archaeological sites) and 22,4% have participated in sports events.

In 2006, Eurostat has estimated participation rate of the young people aged between 16-29 years old in the EU-27 countries. Moreover, young people are getting together with relatives and friends, more frequently every week, with an estimated rate of 35.1%, followed by several times a month, 12.9%, every day with 17.6%, at least once a year, 12.9%, once a month, 12.7% and never 1.8%. Eurostat also estimated the frequency of contacts with relatives or friends, 39.3% of the young people getting in contact with their relatives and friends every week, 22.6% every day, 17.2 percent several times a month, 9.7% once a month, 6.4% at least once a year and 4.3% never.

During the last decades, volunteering has become an opportunity for the young people to get involved in the community and to develop their professional and personal competences. Eurostat has estimated in 2016 that 31.7% of the

young people, aged between 16-29 years old, in the EU-27 countries, have participated in informal voluntary activities.

In the EU, more than 80% of persons aged from 16 to 74 used the internet in 2016. The persons used different devices to surf the internet, 70% of individuals used mobile phones or smart phones, 64% of individuals used laptops or netbooks, 54% have used desktop computers and 44% of the internet users used tablet computers to surf the internet (Eurostat, 2016).

In EU-27, the daily frequency of internet access by the young people, aged between 16–29 years old, has raised from 86% in 2011 to 95% in 2016, calculated as percentage of individuals who used internet in the last 3 months. Although the frequency of the internet use grew, the frequency of computer used daily decreased from 86% in 2011 to 85% in 2015, percentage of individuals who used internet in the last 3 months. The use of smartphone can be a cause why the computer is not used daily by the young people.

The use of internet has increased and long with this increment, the individuals have formed digital skills. In 2013, only 4% of the individuals have never used the internet or have not done any of the listed internet activities from the Table number 5, 94% of individuals have used a search engine to find information and 18% have created a Web page.

Table 5. Individuals' level of internet skills (15–29 years old) in EU-27, 2013 (percentage of individuals)

Individuals' level of internet skills	Percentage of individuals
Individuals who have used a search engine to find information	94
Individuals who have sent an email with attached files	87
Individuals who have posted messages to chat rooms, newsgroups or an online discussion forum	72
Individuals who have used the internet to make phone calls	53
Individuals who have used peer-to-peer file sharing for exchanging movies, music, etc.	31
Individuals who have created a Web page	18
Individuals who have not done any of the listed internet activities	1
Individuals who have carried out 1 or 2 of the 6 internet related activities	17
Individuals who have carried out 3 or 4 of the 6 internet related activities	51
Individuals who have carried out 5 or 6 of the 6 internet related activities	27
Individuals who have uploaded text, games, images, films or music to websites (e.g. to websites for social networking)	59
Individuals who have modified the security settings of internet browsers	39
Individuals who have done at least one internet activity	96
Individuals who have never used the internet or have not done any of the listed internet activities	4

Source: Elaborated by the authors.

Over the years, the individuals changed their behaviour and changed their internet activities. Based on the data from the Eurostat database, compared to 2011, in 2016 the percentage of young people aged between 15–29 years old that are using internet for telephoning or video calls increased from 34% to 50% (Table 6). The percentage of young individuals that are using internet to find information about goods and services increased from 69% in 2011 to

75% in 2016. In 2016, a percentage of 51% of the young people are using the internet banking and 42% of individuals are using internet to search for accommodation services and travel. The interest of young people in selling goods or offering services on the internet in 2016 slightly decreased compared to 2011, where 20% of the individuals were using internet with this purpose.

Table 6. Individuals – internet activities (15–29 years old) in EU-27 (percentage of individuals)

Year	Internet use: telephoning or video calls	Internet use: finding information about goods and services	Internet use: Internet banking	Internet use: travel and accommodation services	Internet use: selling goods or services
2011	34	69	40	44	21
2012	42	76	43	40	20
2013	41	71	47	43	24
2014	46	76	48	42	23
2015	45	71	49	43	22
2016	50	75	51	42	20

Source: Elaborated by the authors.

Conclusions and discussions. The youths' aspirations and needs have changed along with their social conditions. The EU is obviously making progress in improving the social policies addressed to young people, and new, innovative approaches are required to respond to the youths' needs in the fast-changing economic and political context of Europe.

Nevertheless, the government's implication to improve the social conditions, especially the youth employment rate, through social protection programmes, can change the attitude of youths regarding the desire to work, as we saw in the case of male early leavers' attitude regarding the desire to work or not; when compared to 2006, in 2016 there were more male early leavers who did not want to work, and fewer male early leavers who would have liked to work.

In the EU-27, the young population aged between 16-29 years old, decreased during 2006–2016. The youth employment for the same category, decreased also from 2008 to 2015 for all the ISCED 2011 levels. There are significant differences between the young female self-employed and young male self-employed in all ISCED 2011 levels. From 2006 until 2016, the part-time employment, as percentage of the total employment for young people in the EU27 – except the reporting country increased, and the main reasons were because they were following a form of education or training or because they could not find a full-time job.

From 2007 to 2013, the youth unemployment rate, for youths aged between 15–29 years old, in the EU-27 countries, except the reporting country, increased from 9.7% to 19.2%, and decreased until 2016 to 13.6%.

The long-term employment affects more young men than young women. The level of education can help young people to adapt to labour market changes. Compared to 2006, in 2017 there are more young people who attend tertiary education but the early school leavers have a negative impact on the insertion into the labour market of individuals. The participation rate in non-formal education and training of the young people, increased. Eurostat has estimated in 2016 that 31.7% of them have participated in informal voluntary activities.

Youths from the EU-27 countries, aged between 15 and 29 years old, chose to leave their parents at the average age of 26, and over half of them are still living in the parental households. The at-risk-of-poverty rate is higher for those who are not living with the parents, than for those who do.

Young people's opportunities to participate in cultural and leisure activities have increased. They are getting together with relatives and friends more frequently every week, with an estimated rate of 35.1%. The individuals' level of internet skills is registering high values.

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УДОСКОНАЛЕННЯ СОЦІАЛЬНОЇ СИТУАЦІЇ МОЛОДІ В ЄВРОПЕЙСЬКОМУ СОЮЗІ

Соціальна політика Європейського Союзу останніх років спрямована на поліпшення соціальних умов молоді в Європі. Метою даного дослідження є порівняльний аналіз характеристик молоді та їхніх соціальних умов у країнах ЄС-27 протягом 2006–2016 рр. з використанням наступних показників, пов'язаних із молоддю: освіта й навчання молоді, рівень зайнятості та безробіття, здоров'я, соціальна інтеграція, культура і творчість, участь молоді в цифровому світі. Також розглядається вплив та ефективність соціальної політики ЄС за сучасних економічних умов у питаннях поліпшення соціальних умов молоді. Із цією метою були використані показники зайнятості й соціальних умов, а також показники стратегії "Європа 2020".

Аналіз показує, що з часом змінюються прагнення та потреби молоді разом з їхніми соціальними умовами. ЄС явно прогресує в удосконаленні соціальної політики, що адресована молодим людям, однак між країнами-членами все ще є помітні відмінності, тому необхідні нові інноваційні підходи для реагування на потреби молоді за швидкої зміни економічного та політичного контексту в Європі.

Ключові слова: молодь, соціальна політика, соціальні умови, ЄС-27.

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СОВЕРШЕНСТВОВАНИЕ СОЦИАЛЬНОЙ СИТУАЦИИ МОЛОДЕЖИ В ЕВРОПЕЙСКОМ СОЮЗЕ

Социальная политика Европейского Союза последних лет направлена на улучшение социальных условий молодежи в Европе. Целью данного исследования является сравнительный анализ характеристик молодежи и их социальных условий в странах ЕС-27 в течение 2006–2016 гг. с использованием следующих показателей, связанных с молодежью: образование и обучение молодежи, уровень занятости и безработицы, здоровья, социальная интеграция, культура и творчество, участие молодежи в цифровом мире. Также рассматривается влияние и эффективность социальной политики ЕС в современных экономических условиях в вопросах улучшения социальных условий молодежи. С этой целью были использованы показатели занятости и социальных условий, а также показатели стратегии "Европа 2020".

Анализ показывает, что со временем меняются стремления и потребности молодежи вместе с их социальными условиями. В ЕС очевиден прогресс в совершенствовании социальной политики, адресованной молодым людям, однако между странами-членами все еще заметны различия, и поэтому нужны новые необходимые инновационные подходы для реагирования на потребности молодежи в условиях быстро изменяющегося экономического и политического контекста в Европе.

Ключевые слова: молодежь, социальная политика, социальные условия, ЕС-27.

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COMPARATIVE ANALYSIS OF BANKING PERFORMANCE OF COMERCIAL BANKS GROUPS. CASE STUDY: TURKEY VS. ROMANIA

The purpose of this article is to present a comparative analysis of performance between two commercial bank groups from Turkey and Romania. In conducting the study we have considered evaluating financial performance achieved by a group of commercial banks in Turkey and Romania in relation to the Eurozone during 1999–2016 and examine the level of liquidity of assets acquired during these 18 years of activity of these two banking groups, in comparison with the Eurozone. In this analysis there were tested three hypotheses based on the performance indicators used by the two banking trade groups and the indicators used in the specialty literature. Results and interpretations from this study/ testing were presented and interpreted, in the case of these two banking trade groups. The article ends with the authors' conclusions related to comparative analysis of bank performance between the two commercial bank groups in Turkey and Romania.

Keywords. Commercial banks, banking performance, Turkey, Romania, Eurozone, ANOVA

Introduction. Recent developments in the euro area banks, which have played an important role in the allocation and global liquidity intermediation, are closely monitored by the international financial markets. The most important concern for Eurozone banks is the low rates of return and this problem, if it persists, has the potential to adversely affect their ability of intermediation. The competition that comes from the state banks and the very slow pace of involvement of the Banking Regulation and Supervision Agencies suffocate the performance of private banks and increase the likelihood of a banking crisis. So far, the banking sector sustained the prosperity of the countries that find themselves in growth and development, but increasing the role of state banks, weakens the private banks and therefore prevented private consumption. The main objectives of the study were: (a) Evaluation of financial performance achieved by groups of commercial banks in Turkey and Romania in relation to the Eurozone during the period 1999–2016; (b) Examination of the liquidity level of assets acquired during the 18 years of activity of the two banking groups compared with the Eurozone; (c) The existence of significant differences in profitability between the two groups of commercial banks (Turkey vs. Romania). In this study they were tested three hypotheses: H_{01} : There is no significant difference between the two banking groups ROA; H_{02} : There is no significant difference between the two banking groups ROE; H_{03} : There is no significant difference between the two banking groups NIM.

Literature review. Evaluating the financial performance of banks in European countries was carried out in the detailed research done by many specialists from Greece [19, 18, 2, 27], Czech Republic [15], Switzerland [10], Germany [12], Romania [22, 4], Great Britain [11]. Analyzing the main performance indicators of the first Romanian banks we found that in 2003–2007, the Romanian banking system registered a level of ROE slightly above the average of European Union countries, lower than the one in the former communist countries, but above countries that have a developed banking system. Also we have observed a downward trend in this indicator due to increased competition in the banking system and reduce inflation, which led to lower interest rates and thus revenue banks. Although there has been a significant drop in 2003–2007, the rate of return on assets of the Romanian banking system remains much higher than the average banking systems in the European Union, almost equal to the level recorded in other former communist countries [3].

In Asian countries, assessing financial performance of banks was carried out by specialists such as the ones above mentioned, from Turkey [1], and from Pakistan [17], Malaysia [25, 23]. With the help of financial ratios, the relative performance of Islamic banks varies being influenced by the conventional financial indicators measured. Some specialists have found that, on average, six Islamic banks in Bahrain are as good as 15 homologous conventional parts in terms of liquidity and profitability, and even present a performance of lending better, using the financial indicators after the war Gulf 1991–2001 [26]. Moreover, Islamic banks found them-