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THE IMPACT OF THE FIRST GLOBAL FINANCIAL CRISIS IN THE 21st CENTURY ON THE HUNGARIAN REGIONAL EMPLOYMENT INEQUALITIES

Summary

The crisis is a sign that current driving forces of development are wearing out, and the former mentality can no longer be successful either. The crisis highlights that new driving forces should be found and different mentality is necessary to build an acceptable future for the major part of the society. Although the crisis itself is a negative process, it incorporates the possibility of future recovery and the hope of a new beginning. The lack of changes facilitating social renewal has caused major damages recently because the outdated thinking and the lack of appropriate regulatory instruments damage nature and the base necessary for our life [Nováky, 2011]. The researcher's responsibilities are not only to determine the facts and relationships, but to seek for constructive solutions, and to help apply it by the economic policy. This is not necessarily a political attitude, even though it is indisputable that the economic analysis of public policy includes the use of substantive – normative and positive – theories, but on the other hand, it requires a specific theory-building strategy [Csontos, 1997].

The study reviews the causes of regional labour market disparities looking back to the time of regime change, and analyse the effect of the 2008 financial crisis on regional employment.

Keywords: labour market, financial crisis, employment inequalities

Development of disparities in regional labour market, its heritage and explanation

Unemployment was an unknown concept for the socialist economy, it was considered as an example of the faults of the capitalist system. Economists of the regime change, however, proved that corporate management, not requiring economic efficiency, employed “space fillers”. There are only estimations about the rates of unemployment inside the gates of the socialist enterprises. According to some surveys, the same production level could have been achieved also with the 80% of the applied workforce [Dövényi, Tolnai, 1993]. It certainly does not imply

a hidden unemployment of 20%, but explains the fast emerging employment crisis. Estimates known by myself, however, do not mention if the socialist labour market had any hidden unemployment of regionally varying degrees.

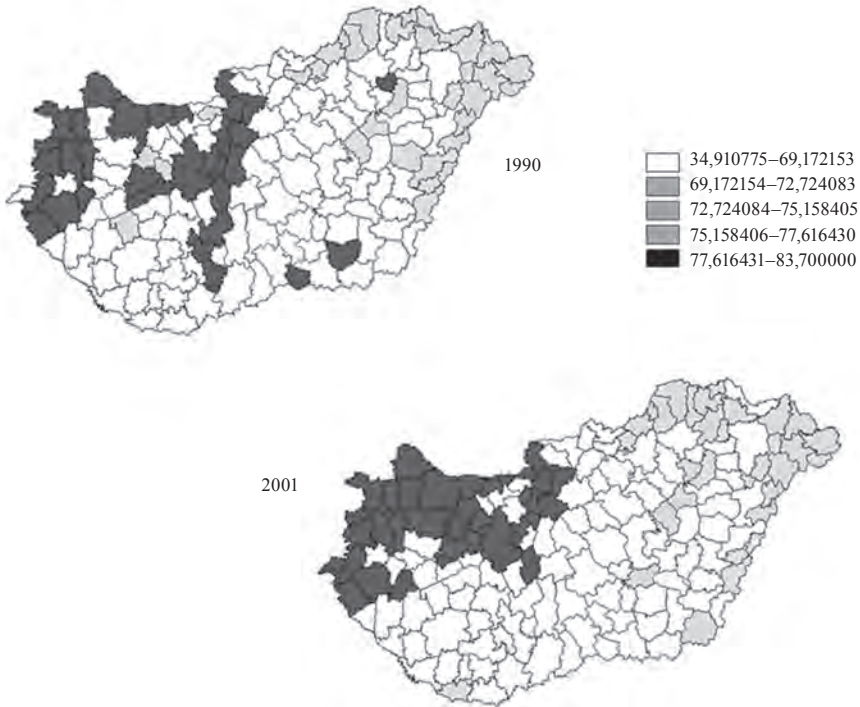


Figure 1. Employment rate in the labour market districts of Hungary in 1990 and 2001

Source: own compilation based on the repository of HAS, Institute of Economics¹.

In developed market economies, regional differences in labour market are decreasing through the adjustment processes. In our country, however, differences are large and became permanent and the developed order has remained unchanged [Fazekas, 2000]. The official economic policy has kept treating the reduction of regional differences as a priority in its communication, but its actions have not been effective enough and its tools have not been synergistic. The causes of regional differences are only to be examined through their process, because more and more new factors were added through the different periods, which did not imply that the causes of the post-1989 situation ceased, but it implies that based on them, the subsequent disadvantages kept aggravating. The stability in regional discrepancies of unemployment and in the position of regions suggests that the emerging differences do not come from short-term, *ad hoc* reasons, but

¹ Resource map is a software developed by HAS, IoE, www.econ.core.hu.

from stable indicators that affect in the long run. It implies that long-term treatment may become possible by identifying the causes.

Changes in the explanatory criteria of the development of regional labour market differences

Following the change of regime in the early nineties, as seen, higher unemployment and lower employment emerged in the labour market of certain geographical areas. The reasons for this can be the developed differences in the industrial structure of socialism, the differences in education attainment and the differences in the infrastructure. The regional differences in the unemployment of the Central and Eastern European countries were attributed mostly to the concentration of large socialist industrial enterprises. The change to market economy brought along the collapse of the socialist economic structure and the transformation of labour market demand, to which the slowly responding, inflexible supply could not answer for long decades. Between 1990 and 1997, the largest decrease in the number of the employed belonged to the agriculture. This sector lost one-third of its workforce compared to the average decrease of 11%. This can partially be explained by the organizational transformation of the sector, by the loss of the sectors traditional external markets, by the decline in domestic consumption and by the sharpening competition. The economic crisis of the agriculture mainly affected the Eastern part of the country.

Employment in industry also declined significantly, in the first period, the workforce of manufacturing and construction decreased, while the number of the employed in the electricity, gas and heat supply remained unchanged. The crisis in heavy industry affected most severely the labour market of the North-Eastern regions [Schwertner, 2002]. In Borsod, Baranya and Nógrád territories, formerly regarded as great centres of socialist industry, higher unemployment and lower employment were stabilized.

For the development of regional disparities, the different educational level of population has also been responsible. While in 1910, 18% of the Hungarian population did not attend school – i.e. they were illiterates – in 1990, this figure was only 2%, and at the very end of the century, it became less than 1%. By 1994, the rate of high school graduates increased from 2% to 20%, and the rate of higher education graduates increased from 1% to 8%. The rate of high school graduates in the 18 years and older population increased from 4% to 32% between 1920 and 1994. Although the schooling of worker-peasant-born, rural children had a major propaganda in the socialist system, and the people's colleges and the scholarship system actually improved the education level of the country's population, some segregation has already started in the last 20 years. The hegemony of the capital is undisputed in the field of higher education institutes. In the socialism, planned economy operated in its untouched form in the educational system: the frame numbers of each programme were centrally

regulated, the structure of the education was not determined by the demand, but the supply specified on bureaucratic ways. The authorities consistently limited the rate of entrants to the graduate-level and preparation programmes to higher education, almost one half of each age groups were directed towards vocational training and other programmes, which did not qualify for further studies. Most of the rural 15–16 year olds – especially boys – were students of vocational schools in this era. Thus, the lower school qualifications of the rural population became conserved by the time of the regime change. In the central and Western part of the country, the infrastructure was more advanced, which can also explain the development of better labour market conditions. The distance factor had a significant role in the reductions of staff in the nineties. The commuting of rural population was accepted by the socialist large-scale industry, but it did not seem any more effective in a market economy. The density of public transport links had a significant influence on the local unemployment in 1993. The researches of Bartus [2004] and Kertesi [1997] revealed that transport costs influenced employment much stronger. At the later stage of the regime change, the differences of unemployment among those settlements well or poorly served by public transportation increased. Nowadays, all employees who live in a rural settlement have difficulties, regardless of their professional experience and qualities.

It was well known already after the regime change that the Roma population settled down more concentrated in certain regions. In the knowledge of the subsequent analysis and the later situation, we can conclude that ethnic composition had a role in the development of regional labour market inequalities, as a latent – at that time unknown – cause. Károly Fazekas, in 1992, mentioned also the lack of entrepreneurial culture as a reason for the deepening of regional differences among labour markets. Poor labour market situation evolved in the industrial regions, in which the dominance of industry, before the change of regime, was combined with underdeveloped entrepreneurial capacities, underdeveloped infrastructure, a relatively unskilled local human resource and the lack of entrepreneurial tradition [Ábrahám, Kertesi, 1996]. The deepening of regional inequalities developed by the late 1990s can be explained by the distance factor – indicating the geographical situation – which implies the availability of settlements and their distance from big cities and centres of economy. In addition to the distance factor, regional disparities are also strengthened by the level of urbanization, which highlights that labour market stress increased in the less urbanized areas. Cities emerged at rural areas as well, but those received the city status only because of administrative reasons and because of the number of inhabitants, the settlements themselves retained their rural landscapes and characteristics.

There was no significant increase in the number of enterprises and neither in the opportunities of young people for further education and cultural advancement.

Factors of territorial inequalities developed by the millennium

The Hungarian employment policy can be considered the most successful during the millennium. While after 2000, the unemployment rate in the Western counties has fallen because investments have created new jobs, improvement could be felt in the disadvantaged areas as well, but it was to a smaller extent, and its reason was more likely some social policy measures. In these lagging areas showing signs of long-term structural crisis, already the third unemployed generation entered the primary labour market, which has limited capacity. These disadvantaged areas were less affected by the job-creating investments. A significant difference was perceptible in the investments. While in the more fortunate areas, foreign capital with its high job creating potential settled, in the East, if there were any establishments, they were typically job multipliers to a smaller extent.

In the period of regime change, as a result of privatization, it can be seen that retention capacity and some growth of workforce were characteristics of the foreign-owned companies. In 1998, as a result of the first ten years of market economy, one-third of the corporate sector's employees worked for foreign-owned companies. The rate of foreign-owned employment increased over 80% in some sectors. By the millennium, huge regional differences emerged in the density of foreign-owned companies, in the weight of foreign-owned employment, in business size, in technological level, in applied management methods, in the composition of the labour force and in wage standards. The higher the rate of the employed in foreign-owned companies became in a region, the lower the local unemployment rate became, the employment rate increased and along with it, the level of earnings of the employed also increased. The foreign capital was primarily attracted by the capital area, and the regions near the Western borders and it avoided the Eastern regions of the country. Nearly three-quarters of foreign direct investments was attracted by the central region (Budapest and Pest county) and two counties near the Austrian border (Győr-Moson-Sopron and Vas). In the Eastern part of the country, considerable foreign investment can only be found only in the most industrialized Borsod-Abaúj-Zemplén county and it is concentrated to the town with county rank and its catchment area. Another problem with the investments in the East was that they were not looking for the untrained people with faded working capacity, excluded from the primary labour market many years ago. For them, in the midst of the increasingly strict conditions, to qualify for support, obtaining the entitlement for supports and care was only possible in the supported (secondary) labour market: they could only survive as employees of non-profit and public employment or public work programs.

In the years following the regime change, the regional differences in employment and unemployment increased and this trend has not changed either after the millennium: strong polarization has kept taking place in the country. The formation of the relatively well-developed Central and Western-Transdanubian regions and of the Southern-Transdanubian, Great-Plains and North-Hungarian

regions, characterized by low employment rate and rigid employment structures became observable. Regional disparities manifested also in the regional differences of employment rates, which deviated from 46.9% to 63%. On the whole, the statement that the flow of working capital to Hungary kept strengthening the regional differences, while the majority of sources intended equalization was dysfunctional and therefore could not moderate the above mentioned process, has been true.

The turn from latent to open causality in the regional disparity of employment and ethnic composition

My analysis indicates that the relative regional differences in unemployment rates are primarily determined by the human capital stock in the long run in the given area. The decisively low-qualified, discriminated Roma population with poor health conditions and low willingness to work has a determining role in it. The uneven spatial location of the Roma population – the most disadvantaged population in the labour market – coincides with the most underdeveloped regions, characterized by the lowest employment. The low employment of the Roma population is regionally different; the employment possibilities depend on the location of residence. Regional differences could already be discovered in the employment records of the 1971 representative survey: the employment rate of Roma population is lower by 15% in the Eastern part of the country (Hajdú-Bihar, Békés, Szabolcs-Szatmár-Bereg), while in Budapest it is higher by 6% than the national average [Lengyel, Janky, 2003]. After the regime change, the regional structure of labour market participation was radically modified. The 1993 data indicates that the employment opportunities of Roma men depended significantly on which region of the country they lived. The two extreme cases are the following: in 1993, the employment of Roma men out of the working age population was 40.5% in and around Budapest, while only 18.4% in the Eastern counties. While between 1993 and 2003, the employment rate stabilized at low level, regional differences increased considerably: in 2003, 57.7% of the Roma men were employed in Budapest and in the surroundings, compared to the 14.2% rate in the Eastern counties, to the 22.9% in the Northern counties and to the 23.7% in the Great Plain. Therefore, the employment status of Roma men living in the Eastern and Northern part of the country did not even stagnate, but got worse between 1993 and 2003. The official policy has always tried to moderate the exacerbating effect of discrimination on the employment situation, but apparently no plans have been settled in Roma-populated areas. The Roma population gets more concentrated in the areas struggling with unemployment and labour market issues, and enhances the self-generating process. The process of population exchange also enhances the regional differences. As a result of the dramatic exclusion from the primary labour market, involvement in the informal economy became dominant in the living strategies of Roma people, which means

the revival of traditional activities (like gathering) and the appearance of new, almost criminal forms of activities that accompany deep poverty. Differences in the market of undeclared work are, however, related to the type of settlement, and the distance from nodes of development as well, because constructions in dynamically developing regions offer great number of job opportunities to the men living in neighbouring settlements. The social embeddedness and acceptance of traditional patterns cannot be neglected either: whether it is about the “lomizás”, common among the Roma people of the Western counties or the day labour, which is typical in the villages of Northern Hungary. Roma people are discriminated in the labour market, therefore, their population directly increases the number of the unemployed. The Roma population on the other hand, indirectly indicates the grade of economic underdevelopment of the given region. The rate of the Roma population is generally higher in regions where the infrastructure is underdeveloped and the economy is in a bad state. This phenomenon reflects the results of decade-long migration trends. The significance of the parameter of Roma-ratio can be largely attributed to this external factor.

Migration trends as explanatory variables strengthening regional differences

The growth of domestic and international migration strengthened regional differences. Globalization and the EU accession obviously contributed to the increased temporary migration of skilled workforce. An East to West migration within the country was already detectable, but it intensified in the first decade of the 21st century. Probably migrating people did not belong to the poorest, neither to the long-term unemployed population. According to the experience, the migration of skilled workforce follows the movement of capital, and thereby promotes the weakening of human potential in the lagging regions. The targets of migration for employment purposes were the large companies, which fill workplaces with labour contracts for an indefinite time and in the case of a larger order, use labour rent. In this case, the weekly commuting is not rare either, even between Békéscsaba and Zalaegerszeg [Kulcsár, 2006]. Because of the strong segmentation of real estate market and the real estate devaluation in the lagging segregated areas, only a small group – among the better situated people – of society could afford to move for employment purposes, thereby strengthening the contra-selection [Kulcsár, 2006]. The already lagging regions thereby gradually lost that employable, or self-employment capable group, which would have been the key to catch up. In a special way, working abroad was neither typical in the disadvantaged, lagging areas – and this is true nowadays as well – but in the most developed regions of the country. On the one hand, it is exactly the most underprivileged that has not been able to pay for the extra costs of working abroad. On the other, the developed migration networks operate in the Western part of the country [Hárs, 2004]. Therefore one can conclude that both in case of inland and abroad work

an East to West movement can be observed, so wealthier people, employers and employees as well may move westward, while the most deprived are excluded from the primary labour market, and remain at their home location. Based on our research experiences, poor people migrate as well, but opposite to the labour market migration. They move towards small villages and rural areas, to the sub-regions where employment problems are considerable, therefore they strengthen the group of the unemployed and increase regional differences. Families involved in social migration, however, typically do not have more opportunities to get a job in their new home as well.

Effect of the financial crisis in the first decade of the 21st century on the dissolution or preservation of regional differences

Our country is a small, open country that is heavily dependent on the export market boom. The country heavily felt its consequences – at the time of the worldwide financial crisis. In our country, export oriented companies operate mainly in the industrial sector, so after 2008, the rapid decline in foreign demand quickly and severely affected the country, and the domestic market could not buy the stocks of goods accumulated due to the recession. The undeniable example for this was the consequence of the European car manufacturers temporary shut-down, which the employees of domestic companies already experienced since the Hungarian subsidiaries responded with temporary shut-down within one or two weeks. The construction industry was soon hit by the crisis. In this sector, major projects are usually started by loans. Therefore, recession starting out from the money market reached the small and big companies of the construction industry. The close relationship with banks – most of the construction industrial investments were realized by loans – was one of the reasons why employees of this sector were exposed to greater risk than other employees. On the whole, the decline in the number of orders in all areas and the reduction in purchasing power forced companies to cut back costs, while some companies tried to get out of the crisis by restructuring their workforce or by realizing mass-layoffs.

The labour market usually reacts to economic changes with delay, the reason for that is that this market is basically characterized by derived demand. The crisis of the 21st century, as a result of the accelerated economy and globalization, influenced the Hungarian labour market very fast, so there was no time to prepare. The number of registered unemployed was about 442,000 people on average in 2008, the rate of job seekers in the population aged 15–64 was 6%. These figures kept deteriorating – the autumn of 2010 may have been characterized by a bit of temporary improvement – until February 2011, when nearly 682,000 people were without jobs, which indicated an unemployment rate of more than 13%. The figure below shows the unemployment data for the period of the financial crisis by year. The increasing long-term unemployment can be seen clearly.

By examining the longer period since the regime change, this can be considered to be the second major wave of unemployment. The last time when the situation worsened so rapidly and extensively was in the beginning of the 1990s, that time, until February 1993, the number of registered unemployed grew to more than 700,000 in three years.

I classify the Hungarian process of the economic crisis of the 21st century into four periods. The first stage was between August 2007 and August 2008 and is characterized by latency. Initially, the US dollar weakened, the euro and the currencies of the semi-periphery, however, strengthened, the recession still did not have an effect on the real sector and the labour market.

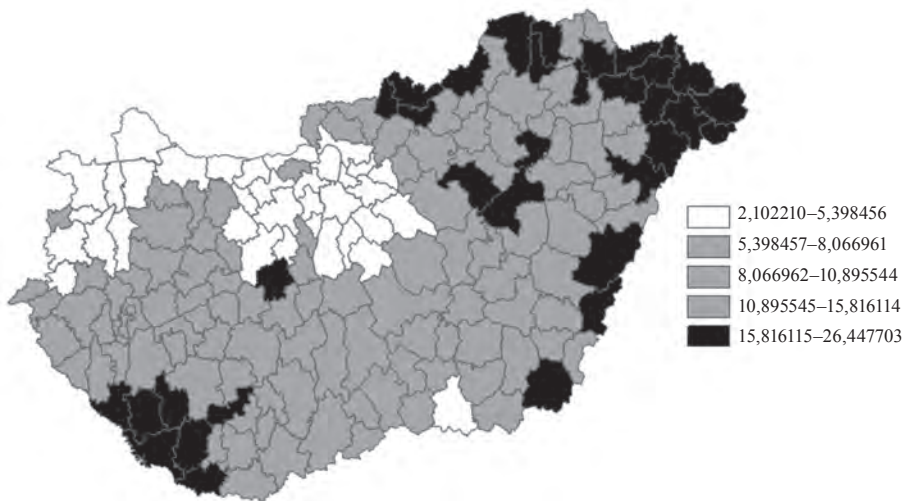


Figure 2. Territorial picture of unemployment in 2008, in the latent period of crisis

Source: own compilation based on the repository of HAS, Institute of Economics.

The so-called relative rate, measuring regional differences (rate of registered job seekers in the economically active population), still indicated significant regional differences on yearly average. In 2008, the value of the rate was 10.0%. Its lowest value belonged to Central Hungary (3.6%) and the highest one belonged to Northern Hungary (17.8%). The problem of unemployment was the most severe South from of the so-called BB-axle (an imaginary line between Balassagyarmat and Békéscsaba), and in the Southern Transdanubian areas. Especially disadvantaged position has characterized the North-Eastern sub-regions along the state border, the small, coherent border-regions of Somogy and Baranya County, and the inner peripheral settlements of the Middle-Tisza Region. The relative difference between regions is 14.2 percentage points, on sub-regional level it is 24.36 percentage points (Sopron-Fertőd, Abaúj-Hegyköz). The effect of economic recession is indicated by the 25% fall of reported, non-supported jobs compared to the same period in the previous year. The number of open positions declined

particularly in the construction industry (43%) and in manufacturing (32%). This period is characterised by the fact that crisis was already talked about, but significant measures to protect labour market were taken neither by the Hungarian government, nor by the leading countries of Europe because they still believed in a miracle.

In the second period of the crisis, from the third quarter of 2008 until May 2009, it became clear that the initial financial collapse ripples further to the real sector, and this would affect the derived labour market as well. The rate of registered job seekers in the economically active population was 12.8% in May 2009. Within one year, the value of this rate increased by 3.2 percentage points in the economically active population. The relative indicator on the base of the economically active population continued to be the highest in Northern Hungary (21.1%), and the lowest in Central Hungary (5.4%), while the difference dropped to 8.3 percentage points. In the second period of the financial crisis, the number and rate of job-seekers increased especially in the Northern and North-western Transdanubian areas since it is that part that used to be considered the centre of industrial production. This period of the crisis affected primarily the advanced sub-regions, in some Hungarian settlements, the number of job seekers doubled in a month. The employment decline, however, was smaller in the Eastern part of the country, due to the desperate initial situation, i.e. the unemployed people could not lose their jobs. The majority of the job seekers in the Eastern part of the country came to the job centres from agriculture, manufacturing industry, trade and other community and personal services. The following map highlights that the number of job seekers did not increase in the sub-regions with traditionally high unemployment as much as in the areas with better labour market situation.

The third period of the crisis started in April 2009, but in my opinion, it arrived in Hungary with a delay of two months and lasted until the middle of 2010. The new period was launched by the G20 meeting in London, when the most powerful economic countries and organizations agreed to halt the recession at any costs. This brought stabilization to the financial system, and the return of confidence. Governments made efforts, not only in the financial sector. The rate of registered job seekers in the economically active population was 11.8% at the beginning of 2010. Within a year, this relative indicator in the economically active population has improved by 1 percentage point. The relative indicator remained the highest in Northern Hungary (16%), while it was the lowest in Central Hungary (8.9%), the difference fell to 7.1%. In our country, the reform of public work programs brought a substantial change. As the number of people receiving social aid began to decrease from January 2009, the number of public workers and recipients of availability aid began to increase. The number of recipients decreased to its one-seventh, while the number of public workers increased almost to its twelvefold. From the 222,000 persons who regularly received social aid in 2008, 33,000 people left to September 2009. The decline in number of job seekers in the beginning of 2010 is partially a result of decreased entry traffic compared to previous periods, furthermore, the outflow from the register was significant,

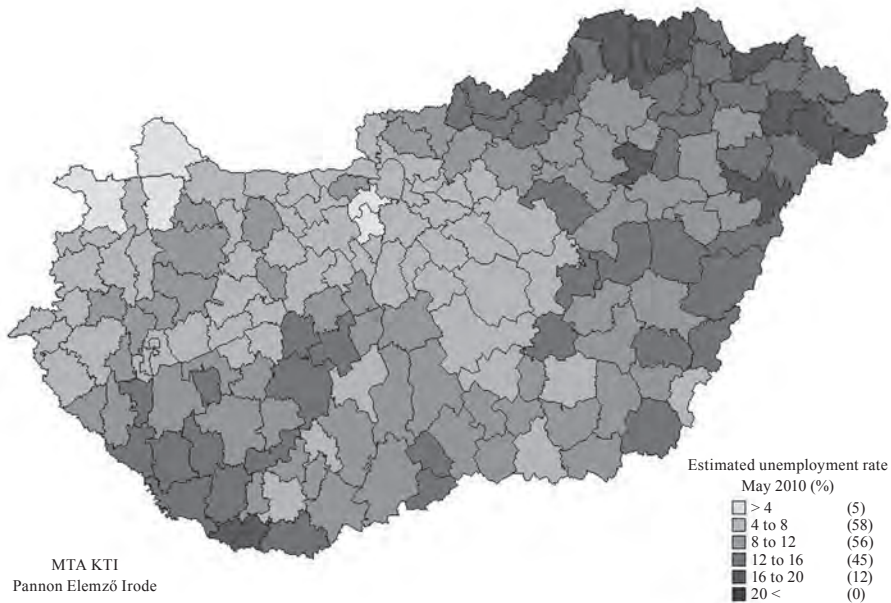


Figure 3. Regional data of the unemployment rate, May 2010

Source: [Fazekas 2011].

thanks to, besides the good seasonal effects, primarily the non-decreasing number of part-time jobs.

The nation-wide decrease in employment brought along some spatial rearrangement as well. The hang in growth rates, then the recession was the most spectacular in the Central and Western Transdanubia, and in the Central region. The regional allocation of resources during the crisis was fundamentally similar to those experienced in the previous period, but the rate differences lowered. The enforce of benefits derived from the development of transport infrastructure remained to be a potential opportunity. Its actual realization requires simultaneous and favourable change of other factors as well on the eastwards from the Danube, which has not been realized yet. There is no sign of the launch of any meaningful regional equalization, the regions felt the labour market effect of the crisis more or less compared to their previous position, but the difference between them remained.

I consider the fourth period of the crisis from the second half of 2010, when, even only at a low level, but economic growth started in nearly all European states. A characteristic of this period is that companies were still very cautious. The latter is partly due to the crisis in Greece, which is a symptom of the fact that the European economic and monetary union is still very vulnerable. A process of improvement slowly started in the labour market, especially the large com-

panies in the Western developed part of the country responded to the recovery started in Germany. The rate of registered job seekers in the economically active population was only 10.8% in the last quarter of 2010, this is small, but still a one percentage point improvement. The relative indicator in the economically active population was still the highest in Northern Hungary (15.6%) and the lowest in Central Hungary (8.6%), the difference dropped to 7 percentage points. The Central Hungarian companies begun to rehire and carefully preserved their human resources to facilitate the recovery. It is noticeable in the Western part of the country that the same well-trained employees are required by the companies manufacturing for the booming export market, who are willingly employed by the thriving enterprises of the developed countries, thereby implicating a vacuum-effect on the Hungarian labour market.

In the first part of my paper, I explained that the employees with higher education and abilities are the typical wanderers of the 21st century, which worsens the possibilities of their home region and improves the human potential of the recipients. It is interesting to examine the territorial arrangement of returnees in 2010, the most hectic year of the crisis. The European recession forced many wanderers to repatriation who could have been the hope of classic emitter Hungarian territories with their experiences and savings. Repatriation, however, follows the patterns of territorial development; remigrants prefer the more developed regions [Hárs, 2011]. One of the major lessons of the changes at the beginning of 2011 is that the restoration process started in the regional labour market disparities. Namely, temporarily decreasing differences are rising again, which is on one hand due to the dismantling actions of the repeatedly changing employment policies against the secondary labour market, and on the other, due to the fact that the starting up industrial production affects only the Western part of the country, and avoids the traditionally disadvantaged areas.

Summary

Consequently, the labour market is characterized by duality. Because of the presented economic, employment and regional processes, in lagging regions, there is a clearly perceptible, sharp distinct group, outlined inside the Hungarian society, which has no chance to join the new employment system. The development of different advantages, disadvantages and inequalities to form a system can be characterized by the polarization between development nodes and peripheries and by strong segregation. The development policy should pay more attention to the indicators listed at the beginning of this paper, because the strengthening of labour market stress cannot be solved any more only with the instruments of employment policy. Regional policies should focus in particular on the following purposes. Keeping rural intellectuals by developing education policy and innovation space, indicating circular migration, turn of the direction of migration. Development of transport infrastructure, includ-

ing housing programs or availability and the redesign of health care capacities. The urbanization has to be handled as a central issue. Alleviation of Budapest-centeredness, even with artificial administrative reorganization. National, state investments with the development of their multiplier effect in the labour market. Programs to special classes to increase the employability of the Roma population. Attracting labour force to underdeveloped regions. Design of migration policy.

The crisis is not yet finished, it seems that the bad will become worse if the upper mentioned protection, defending and drain strategy do not prevail in the labour market.

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