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**FIXED - TERM EMPLOYMENT AND EMPLOYMENT ELASTICITY:
EVIDENCE FROM THE EUROPEAN COUNTRIES
ЗАНЯТОСТЬ ПО СРОЧНЫМ КОНТРАКТАМ И ЭЛАСТИЧНОСТЬ
ОБЩЕЙ ЗАНЯТОСТИ В ЕВРОПЕЙСКИХ СТРАНАХ**

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This paper focuses on fixed-term employment in the European countries, its trends and conditions, as well as controversies regarding its significance for flexibility of employment. Statistical data show that fixed-term employment significantly increased its share in total employment in many European countries in the last quarter century. The reasons of this trend can be sought in the lower labour cost of this type of employment, and the ease with which this group of employees can be dismissed, which was in part a result of the relaxed legal protection of fixed-term employment in the recent years. Analyses indicate that the increase in the share of fixed-term employment affect employment elasticity nonlinearly according to the shape of the letter U.

В статье основное внимание уделяется проблеме занятости по срочным (фиксированным) контрактам в европейских странах, ее тенденциям и условиям, а также дискуссиям о ее важности для обеспечения гибкости занятости. Статистические данные показывают, что занятость с фиксированной занятостью значительно увеличила свою долю в общей занятости во многих европейских странах за последнюю четверть века. Причины этой тенденции можно искать в снижении трудозатрат этого вида занятости и легкости, с которой эту группу сотрудников можно уволить, что отчасти было результатом ослабленной правовой защиты лиц срочной занятости в последние годы. Анализ показывает, что

увеличение доли фиксированного (срочного) трудоустройства влияет на эластичность занятости на рынке труда.

Keywords: fixed-term employment, employment elasticity, employment protection legislation, European countries.

Ключевые слова: занятость по срочным (фиксированным) контрактам, эластичность занятости, законодательство о защите занятости, европейские страны.

1. Introduction

Market economies operate under various shocks of short- and long- run nature. These shocks lead to disequilibria in the economies, including the labour markets, which initiate some adjustment processes. The adjustment processes require a certain degree of economic flexibility, that is a certain ability of the economy to changes. Labour market flexibility is one of the component parts of the economic flexibility. The economic flexibility is of big importance for the speed to restore equilibrium in the economy. Types of employment contracts are of some importance for the flexibility of the economy.

According to the classification adopted in the OECD reports, we can identify regular employment understood as employment on the basis of employment contracts of indefinite duration and non-regular employment comprising all types of employment which do not use the standard legal employment protection (OECD, 2014 p.146). The main type of non-regular employment is - according to this classification - temporary employment, whose basic form is fixed-term employment (OECD, 2014, p. 146).

The subject of this paper is fixed-term employment in the European countries. The analysis is aimed not only at recognizing the scale and structure of fixed-term employment and its determinants in the European countries, but also at presenting the importance of the development of fixed-term employment for employment elasticity¹.

The analysis in this paper is based, on the one hand, on the views put forward in the literature on the importance and consequences of fixed-term employment, and on the other hand, on the empirical basis comprising statistical data on fixed-term employment in the European countries in the years from 2002 to 2015 and the results of my own and others' research on the consequences of the development of fixed-term employment for the elasticity of employment.

The structure of the paper is as follows. Section 2 discusses the scope and importance of employment elasticity. In section 3 trends of fixed-term employment in the European countries are presented. Section 4 focuses on the determinants of fixed-term employment. Section 5 discusses the importance of fixed-term employment for employ-

ment elasticity in the European countries. Section 6 concludes.

2. The scope and importance of employment elasticity

The employment elasticity is usually understood in the economic literature as the ability to adjust the number of workers to changing conditions and determinants, such as: production, wages, profitability or technology (Ehrenberg, Smith, 2012, p. 95), and is treated as a component of a broader concept, namely, labour market flexibility, comprising in addition wage flexibility, working time flexibility and labour supply flexibility. Higher employment elasticity means a faster and stronger reaction of employment to changes in employment determinants.

The issues of labour market flexibility have been the subject of interest of economics for a long time. For neoclassical economists flexible wages and prices formed the basis of mechanisms to restore balance on the markets. Keynes, who challenged the neoclassical belief in the effective operation of flexible wages, argued that the size of employment is adjusting to the size of aggregate demand and production. Friedman put forward the theory of a natural rate of unemployment, which implies the imperfect flexibility of various variables in the labour market and is one of the causes of the natural unemployment rate. In a similar vein the authors of the NAIRU concept spoke about the role of labour market flexibility in the development of equilibrium unemployment (Kwiatkowski, 2002, p. 99-154). Also the theories on adjustments to economic shocks stressed the importance of wage flexibility, working time flexibility and employment flexibility for the nature and speed of adjustment processes, and pointed to the possibility of trade off between the scale of the adjustments in the form of changes in employment and the scale of adjustments in the form of changes in wages and working time (Cahuc, Zylberberg, 2004, p. 193-214; Smith, 2003, p. 47-73).

Economic theories involving labour market flexibility stressed above all the importance of different types of flexibility for restoring equilibrium on the markets, and to a lesser extent - with the exception of the theories held in the Keynesian tradition - drew attention to the negative consequences of flexibility related to fluctuations in employment and wages.

¹ The notion of elasticity has a similar meaning as the notion of flexibility. The notion of elasticity is rather used when the flexibility is measured.

Table 1

Shares of temporary employment in total employment in the group of European continental countries in 2002 and 2015 (%)

Country	2002	2015
Austria	7,4	9,1
Belgium	8,2	9,0
France	14,1	16,7
Germany	12,0	13,1
Greece	11,7	12,0
Italy	9,9	14,0
Luxembourg	4,3	10,2
Netherlands	14,4	20,2
Portugal	21,5	22,0
Slovenia	14,3	18,0
Spain	32,0	25,1
Switzerland	12,3	13,6

Source: Stats. OECD Internet database.

Table 2

Shares of temporary employment in total employment in the European Nordic countries in 2002 and 2015 (%)

Country	2002	2015
Denmark	9,1	8,6
Finland	16,1	15,4
Iceland	9,6	12,8
Norway	9,9	8,0
Sweden	14,8	17,2

Source: Stats. OECD Internet database

The argument about the essential role of labour market flexibility in restoring equilibrium gained even more importance with the creation of the Eurozone, when one of the essential adjustment mechanisms based on changes in national currency exchange rates ceased to operate. In this situation, flexible labour markets began to be seen as an essential mechanism for the adjustment of the economy in times of economic shocks, offsetting the loss of the exchange rate mechanism.

3. Trends in fixed-term employment

In the last quarter century substantial changes of the structure of employment in terms of types of employment contracts took place in the European countries. Although employment for an indefinite period has remained the dominant type of employment, an employment on the basis of fixed-term contracts significantly increased its share in total employment. Let us have a closer look at the trends of fixed-term employment in three groups of the European countries: (a) European continental countries, Nordic countries and transformation countries².

Table 1 contains data on the shares of temporary employment in total employment in the Euro-

pean continental countries. In 2002 the highest shares of fixed-term employment in total employment took place in Spain and Portugal and the lowest shares were found in Luxembourg, Austria, Belgium and Italy. In 2015 the highest indicators were again in Spain and Portugal and the lowest in Belgium, Austria and Luxembourg.

The differences of the analysed indicators were much smaller in the group of Nordic countries (Table 2). In 2002 the lowest indicator was in Denmark, whereas the highest in Finland. In 2015 Sweden had the highest share and Norway the lowest.

In Table 3 there are data about the shares of temporary employment in the group of transformation countries. One must note a big variation of the indicators in this group of countries. In 2002 the lowest indicators were in Estonia, Slovakia and Russia and the highest in Poland and Latvia. In 2015 Estonia, Latvia and Russia were the countries with the lowest indicators, whereas the highest share was again in Poland.

Among the countries not analysed in the tables it is worth paying attention to Chile where the share of temporary employment was probably the highest in the world (29.1% in 2015).

The synthetic summary of the trends of temporary employment is presented in Figure 1 where

² Great Britain and Ireland are included into the group of Anglo-Saxon countries due to their model of labour market institutions.

average indicators for the groups of the countries are shown. As a basis of comparison the group of Anglo-Saxon countries (USA, Canada, New Zealand, Great Britain, Ireland) was also taken into account. The figure indicates, on one hand, the lowest shares of temporary employment were in the group of Anglo-Saxon countries, and the highest shares were in the European continental countries, both in 2002 and 2015. The indicators for the transformation countries can be described as medium. On the other hand, one can observe an upward tendency in the shares of temporary employment in the all groups of analysed countries.

4. Determinants of fixed-term employment

The question arises, what are the reasons for the growing popularity of fixed-term employment in many European countries in recent years? In par-

ticular, why do employers exhibit so much interest in this type of employment? One can point to a few important factors and conditions.

Firstly, it should be emphasized that employers' preferences for this type of employment are associated with lower labour costs in the case of fixed-term employment than the costs of employment with a contract of indefinite duration. This is due to lower wages of workers employed under fixed-term contracts, the weaker wage pressure exerted by temporary employees, lower training costs of employees incurred by employers in the case of fixed-term employment, and lower termination costs of these workers (see OECD, 2014a; OECD, 2014).

Table 3

Shares of temporary employment in total employment in selected countries of transformation in 2002 and 2015 (%)

Country	2002	2015
Russia	7.1	9.0
Czech Republic	8,8	10,5
Estonia	2,9	3,5
Latvia	13,5	3,8
Poland	15,4	28,0
Slovakia	5,0	10,6
Hungary	7,3	11,4

Source: Stats. OECD Internet database

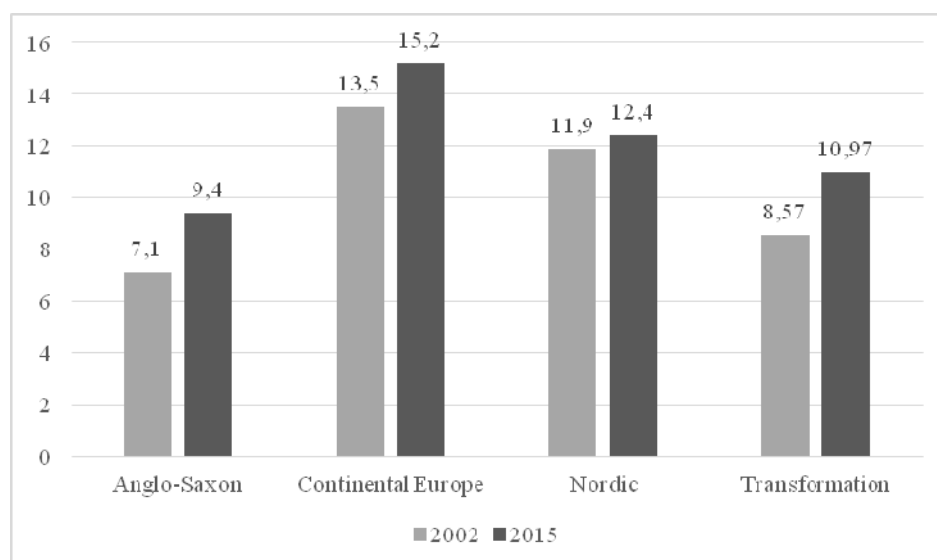


Figure 1. Average shares of temporary employment in total employment in the groups of countries in 2002 and 2015 (%)

Source: own calculation based on: Stats. OECD internet database

Secondly, employers are interested in hiring workers on fixed-term contracts because it is easier to dismiss such employees in the event of the need to adjust employment to economic condi-

tions. This is due to the relatively short periods of fixed-term employment,³ as well as very short no-

³ According to the OECD study, in most of these countries, contracts up to 12 month long dominate among fixed-term contracts (see OECD, 2014, p. 151).

tice periods of fixed-term contracts. This factor is very important in the era of dynamic technological and structural changes forcing fast adjustment of employment to changing economic conditions.

Thirdly, the increased popularity of fixed-term contracts was fostered by relaxed regulations on the protection of fixed-term employment which took place in a number of the European countries in the last quarter century, coupled with relatively high restrictiveness of employment protection of contracts with indefinite duration.

Employment Protection Legislation is a set of mandatory norms and restrictions governing the dismissals of employees [Cahuc, Zylberberg, 2014, p. 734; Boeri, van Ours, 2011, p. 255]. Measures to protect employment comprise of a number of instruments such as redundancy payments, advance notices of dismissals, prior negotiations of firing with trade unions, authorization from a third party to carry out the firings, maximum

number of consecutive temporary employment contracts and monetary compensations for the employees in case of wrongful dismissals. In order to measure the degree of restrictiveness of employment protection we use the Employment Protection Legislation index proposed by the OECD. The indexes take values from 0 (least restrictive) to 6 (most restrictive).

Table 4 contains data about EPL indexes in the group of European Continental countries. The highest restrictiveness of the legal regulations in the field of temporary employment took place in Luxembourg, France, Spain, Greece and Belgium, and the lowest restrictiveness in the Netherlands, Switzerland and Austria. There were declining tendencies in the field of EPL indexes for temporary employment in such countries as Greece, Germany, Portugal and Spain.

Table 4

**Indexes of EPL for regular and temporary employment
in the group of European continental countries in 2002 and 2013**

Country	Regular employment		Temporary employment	
	2002	2013	2002	2013
Austria	2,75	2,37	1,31	1,31
Belgium	1,89	1,89	2,38	2,38
France	2,34	2,38	3,63	3,63
Germany	2,68	2,68	2,00	1,13
Greece	2,80	2,12	4,75	2,25
Italy	2,76	2,68	2,38	2,00
Luxembourg	b.d.	2,25	b.d.	3,75
Netherlands	2,88	2,82	0,94	0,94
Portugal	4,58	3,18	2,81	1,81
Slovenia	b.d.	2,60	b.d.	1,81
Spain	2,36	2,05	3,25	2,56
Switzerland	1,60	1,60	1,13	1,13

Source: Stats. OECD Internet database

Table 5

**Indexes of EPL for regular and temporary employment
in the group of European Nordic countries in 2002 and 2013**

Country	Regular employment		Temporary employment	
	2002	2013	2002	2013
Denmark	2,13	2,20	1,38	1,38
Finland	2,17	2,17	1,56	1,56
Iceland	b.d.	1,73	b.d.	0,63
Norway	2,33	2,33	2,75	3,00
Sweden	2,61	2,61	1,44	0,81

Source: Stats. OECD Internet database

In the group of the Nordic countries (Table 5) there are quite liberal legal regulations in the field of employment protection for temporary employment with the exception of Norway where the EPL index is relatively high. It is also worth noting the relatively high restrictiveness of EPL for regular

contracts in this group of countries (especially in Sweden and Norway).

The EPL indexes for temporary employment were relatively low in the group of transformation countries, but they increased significantly between 2002 and 2013 (Table 6). The most restrictive

regulations were in Estonia where the index reached 3.00, and the most liberal regulations were in Latvia and Russia. The EPL indexes for regular employment were differentiated in this

group of countries. The highest indicators were in Czech Republic and Russia, and the lowest in Hungary, Estonia and Slovakia.

Table 6

Indexes of EPL for regular and temporary employment in selected countries of transformation in 2002 and 2013

Country	Regular employment		Temporary employment	
	2002	2013	2002	2013
Russia	n.a.	3.06*	n.a.	1.13*
Czech Republic	3,31	2,92	0,50	1,44
Estonia	b.d.	1,81	b.d.	3,00
Latvia	b.d.	2,69	b.d.	0,88
Poland	2,23	2,23	0,75	1,75
Slovakia	2,47	1,84	1,38	1,75
Hungary	2,00	1,59	0,63	1,25

*data for 2012

Source: Stats. OECD Internet database

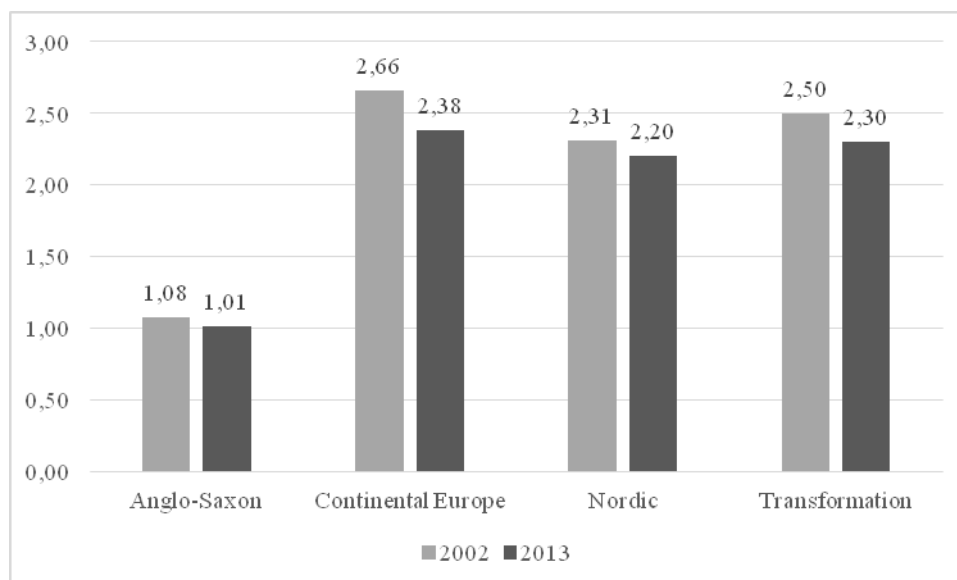


Figure 2. Average indexes of EPL for regular employment in the groups of countries in 2002 and 2013
Source: own calculation based on: Stats. OECD internet database

The average EPL indicators calculated for the groups of countries are presented in Figures 2 and 3, where the group of Anglo-Saxon countries was also included. The Figures indicate, firstly, the most liberal regulations in the field of employment protection legislation were in the group of Anglo-Saxon countries and the most restrictive regulations in the group of European continental countries, both for regular and temporary employment.

Secondly, one must underline a tendency to liberalize employment protection. This tendency occurred in the all groups of countries as far as regular employment is concerned and in the groups of European continental and Nordic countries in case of temporary employment. In the countries of transformation there were increasing

EPL indexes for temporary employment indicating the increase of legal restrictiveness in this field. This tendency may be explained by the will to decrease differences between regular and temporary employment in the field of employment protection.

5. Fixed-term employment and employment elasticity

Empirical studies on the role of fixed-term employment in the development of employment flexibility have been conducted many times in the economic literature. A. Benito and I. Hernando analysed the effects of flexible work contracts in Spain based on individual firm data and concluded that the increase in the share of fixed-term employment contributes to higher cyclical employment volatility (Benito, Hernando, 2008). W. Van Lancker drew a

similar conclusion from his analysis of European labour markets (van Lancker, 2012). Several studies analysed fixed-term employment in the context of employment for an indefinite period. It was noted that fixed-term employment is used especially as adjustment tool during periods of unexpected changes in economic activity, resulting in a reduction in volatility of employment for an indefinite period (Goux, Maurin, Pauchet, 2001; Pfeiffer, 2009). The research of the labour market in Spain after the reforms of the market in 1984 shows that the development of fixed-term employment increased the demand for labour by approx. 3.5%, but also reduced employment for an indefinite period by approx. 10% (Aguirregabiria, Allonso-Borrego, 2014). P. Bentolila et al. analysed ad-

justment processes in the labour markets in Spain and France after the crisis of 2008 and came to the conclusion that the liberal legislation in the field of fixed-term employment in Spain was a significant reason of higher unemployment in this country than in France (Bentolila, Cachuc, Dolado, Le Barbanchon, 2012). In turn, O.J. Blanchard and A. Landier examined the consequences of fixed-term employment in France, and came to the conclusion that while the development of fixed-term employment increased cyclical volatility of employment, but too high share of this employment reduces employment for an indefinite period and increases long-term unemployment (Blanchard, Landier, 2002).

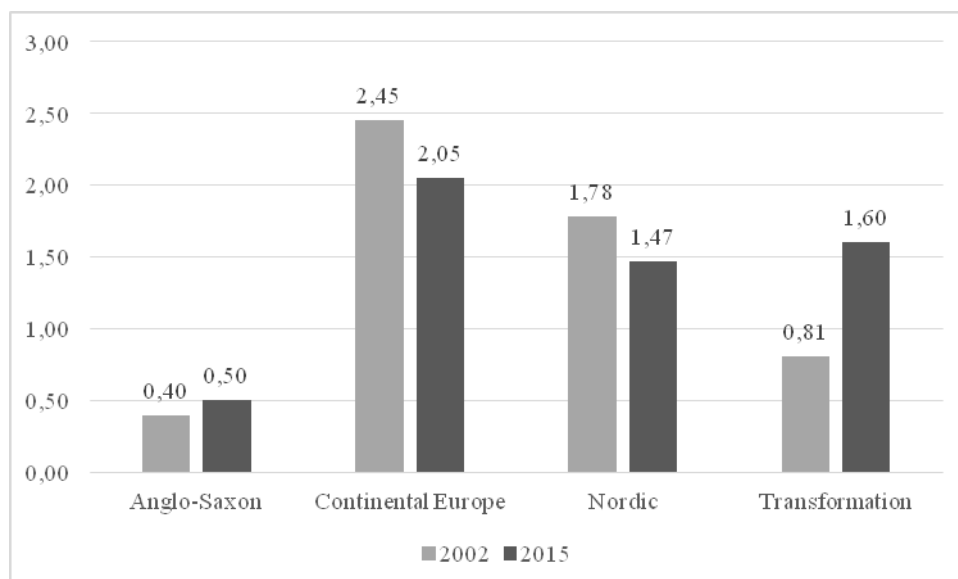


Figure 3. Average indexes of EPL for temporary employment in the groups of countries in 2002 and 2013

Source: own calculation based on: Stats. OECD internet database

An interesting idea, from the point of view of our discussion, on the flexibility of employment, was put forward by M. Malul, M. Rosenboim and S. Tal, although they refer it to the relationship between employment flexibility and the degree of restrictiveness of employment protection legislation. In their view, very liberal regulations can result in high employment flexibility because it is easy to dismiss employees, while the increase in stringency of employment protection should result in a decrease in employment flexibility. The latter relationship has however probably its limits, because a very restrictive legislation on employment protection and failure to adjust employment to the economic conditions may increase the irrational allocation of labour force, causing a decline in profitability and increased layoffs (Malul, Rosenboim, Tal, 2011; see also Malul, Rosenboim, Shavit,

Tarba, 2011). They are actually dealing with a U-shaped relationship between employment flexibility and restrictiveness of employment protection legislation.

This idea can be used to formulate the hypothesis of a U-shaped relationship between the share of employees on fixed-term contracts in the total number of employees and employment flexibility. This seems to be justified when we assume substantially greater liberalization of employment protection in the case of fixed-term employment contracts and the trade off between fixed-term employment and employment for an indefinite period. This hypothesis can be summarized as follows. With a high share of employees under fixed-term contracts employment flexibility can be quite high because it is easy to lay off employees during the downturn. Reducing the share of workers under

fixed-term contracts should reduce employment flexibility due to the increase in employment protection and more costly dismissals for employers (due to the increase of employment for an indefinite period). But this regularity probably has its limits. A too low share of employees under fixed-term contracts and failure to adjust the number of employees to economic conditions can result in additional costs from the irrational allocation of the labour force in enterprises, resulting in negative consequences for companies' profits and the size of their demand for labour, increasing as a result employment flexibility during the economic downturn.

This hypothesis was verified econometrically in another article (Kwiatkowski, Włodarczyk, 2014), which used annual data for 28 OECD countries in the years 2002 to 2011 to estimate the impact of the share of employment for an indefinite period (note that the increase in this share means a decline in the share of employees on fixed-term contracts) on employment elasticity in relation to GDP in the three sub-periods: 2002-2007, 2008-2011

and 2002-2011. The results obtained were consistent with the theoretical hypotheses formulated above and are graphically illustrated in Figure 4.

As shown in Figure 4, higher employment elasticity can be observed in countries with relatively low and relatively high share of employment for an indefinite period in total employment (as well as with a high and low share of fixed-term employment). This means, therefore, that we can expect more declines in employment during the economic downturn in these countries. In the case of the analysed OECD countries in the years 2008 to 2011 elasticity of employment with respect to GDP takes a minimum value with the share of contracts for an indefinite period in the total employment contracts at the level of 78% (the fixed-term contracts at 22%). For the whole period from 2002 to 2011 this elasticity takes a minimum value with the share of employment for an indefinite period at the level of 81% (a share of fixed-term employment at 19%).

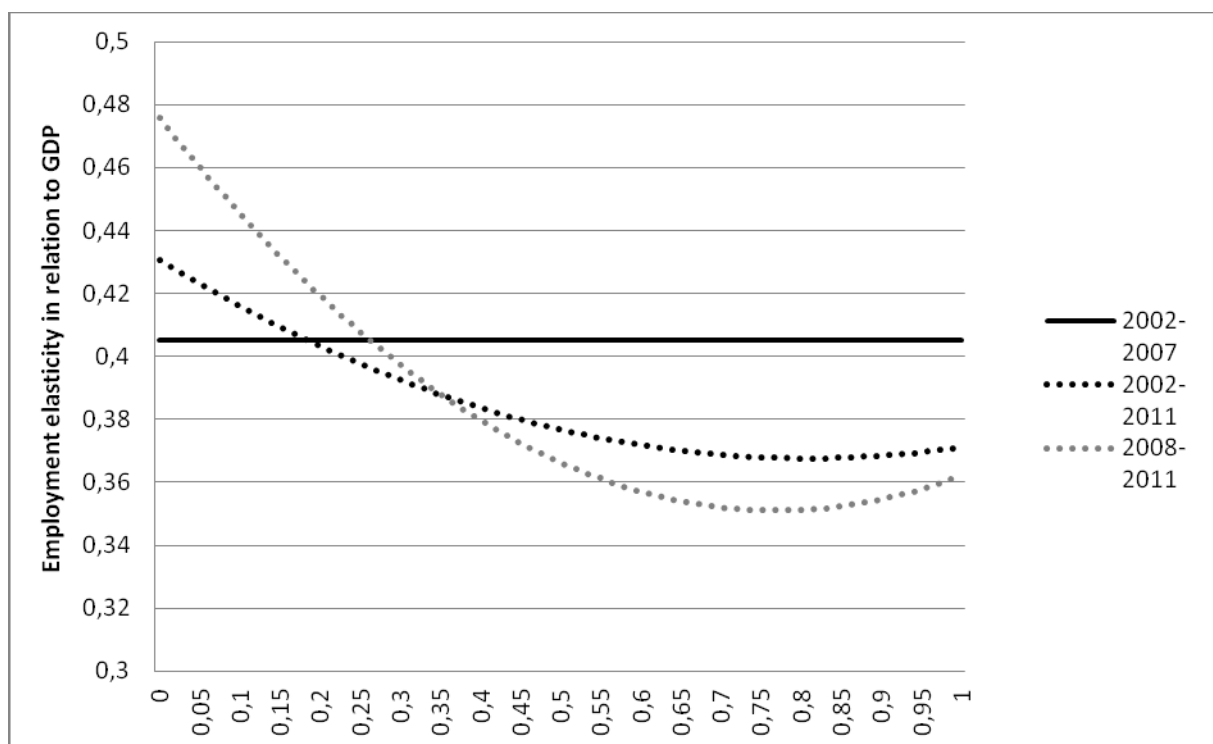


Figure 4. Employment elasticity in relation to GDP in the OECD countries for different shares of regular employment in total employment

Source: Kwiatkowski E., Włodarczyk P. (2014).

6. Concluding remarks

The analysis shows that the role of fixed-term employment in many OECD countries has increased in the last quarter century. This was due to the relaxed legal protection on fixed-term employment, the ease with which this group of employees can be dismissed, as well as lower labour costs in the case of fixed-term employment.

The analysis shows that fixed-term employment affects employment elasticity, but not in a

linear way, but according to the shape of the letter U: employment elasticity is high at the low and high share of fixed-term employment, and this elasticity is relatively low when the share is medium-sized (19-22%).

In order to avoid excessive employment flexibility it is necessary to optimize the level of fixed-term employment, setting its share in the total employment at the medium level. Such action could be fostered by reducing the difference in terms of

legal employment protection between fixed-term employment and employment for an indefinite period.

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