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An Evaluation of the
FISCAL REFORM AND STRUCTURAL CHANGE
and
LABOUR FLEXIBILITY AND PRODUCTIVITY
Networks

by

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FINAL REPORT

THE EVALUATION: AN OVERVIEW

This evaluation of the networks "Fiscal Reform and Structural Change" and "Labour Flexibility and Productivity" was undertaken in order to

- understand the process of the network as a "one-time" arrangement;
- determine if there was "value-added" as a result of the network;
- evaluate whether the training component of the network was effective; and
- examine the quality of the output of the network.

This evaluation addresses the following specific points as articulated in the Terms of Reference:

1. The process used in the formation of the network
2. The organisational structure of the network
3. The value-added of bringing together different institutions and individuals, taking into account the budgetary allocations used for travel and meetings
4. The role of the project coordinators
5. The role of the IDRC officer in charge of the network
6. The role and value added of the participation of Canadian counterparts
7. The effectiveness of communication in the network
8. The effectiveness of dissemination of the work of the network at both the national and international levels
9. The effectiveness of the network as a training tool
10. The quality of the work undertaken by the network

In addition, the following two points are considered:

11. The potential for communication after the network
12. An overall assessment of the network

These twelve items are considered for each network. The evaluation was undertaken as follows:

- review of the papers presented at conferences, seminars, etc.
- interviews with members of the teams from Brazil, Mexico, Colombia and the Canadian coordinators;
- questionnaires sent to selected members of each network to determine the overall effectiveness of the network.

This report consists of the following parts: Part I is an evaluation of the Fiscal Reform and Structural Change Network, Part II is an evaluation of the Labour Flexibility and Productivity Network and Part III sets out some recommendations for future networks.

PART I: AN EVALUATION OF THE FISCAL REFORM AND STRUCTURAL CHANGE NETWORK

Project Summary

This network was designed to examine the relationship between structural change and fiscal reform in seven countries. In addition, the long run effects of the fiscal reforms implemented in the 1980s, and those reforms proposed, were empirically examined through the use of an economic model.

There were two important components of the research involved in this network:

- country studies focusing on the fiscal problems in the light of the structural changes that took place in the 1970s and 1980s and a description of the fiscal reforms undertaken -- these studies were more descriptive than analytic;
- technical modelling using a Computable General Equilibrium (CGE) approach to analyze the long run efficiency effects of the fiscal reforms undertaken or proposed.

The Evaluation

The evaluation process involved three parts:

- review of the papers received from the participants of the seminars/workshops/conferences;
- interviews held with team members;
- questionnaires sent to selected team members (the questionnaire is appended to this report).

Completed questionnaires were received from:

Guillermo Rozenwurcel, Centro de Estudios de Estado y Sociedad (CEDES), Argentina
 Horacio Sobarzo, Centro de estudios Economicos, El Colegio de Mexico, Mexico
 Dr. Ramon Clarete, Department of Economics, University of the Philippines, Philippines
 Atul Sarma, Indian Statistical Institute, India

Unfortunately, some countries did not respond to the questionnaire in spite of repeated FAXes. However, the completed questionnaires still provide significant insight into the performance of the network.

1. The process used in the formation of the network

IDRC has a long history in assisting the research of macroeconomic issues in Latin America through the Latin America Macroeconomic Research Network. Consequently, it was quite natural for this network to be formed. The macro network has been very successful which increased the chances for success of this network on fiscal reform and structural change.

The formation of the network essentially began with a meeting between the project coordinators,

Dr. John Whalley (Canada) and Dr. Guillermo Perry (Colombia) and IDRC officers, Gary McMahon and Mario Berrios.

The network made use of CEDES in Argentina. CEDES was a founding member of the Latin America Macroeconomic Research Network. In the case of Argentina, the members of the team were chosen by the Department of Economics at CEDES and the project coordinators. For Mexico, the team members were chosen via contact between Gary McMahon, the IDRC program officer, and Gustavo Vega at El Colegio de Mexico. In the cases of India and the Philippines, the teams were selected by the IDRC program officer and/or the project coordinators.

It is difficult to determine if there is a better way to choose the team members. In large measure this selection must be done through a coordinated approach between the IDRC program officer and the project coordinators, as was done for this network. However, because of the technical sophistication associated with CGE modelling, ensuring that researchers had relevant skills was important. This is a difficult judgement call, and in this network, these decisions relied heavily on the selections made by John Whalley, the Canadian project coordinator, and Gary McMahon -- both who have extensive knowledge of CGE modelling. Consequently, it does not seem that a better approach to forming the network could have been adopted.

2. The organisational structure of the network

The structure of the network seems to have been quite effective. There were workshops to discuss technical details of CGE modelling as well as a more general conference which included scholars from outside the network. Both of these efforts were important and effective for the network.

In detail, there was an initial workshop in Bogota to discuss the main guidelines of the project. There was also a training workshop on CGE modelling in London, Ontario, two midterm seminars to discuss drafts of papers (in London and New Delhi) and a final conference in Mexico City.

Obviously, because of the technical nature of CGE modelling, the workshops were an integral part of the network. Some country teams indicated that it would have been useful for the regional groups to have met more regularly and one team noted that more intensive interactions through technical workshops would have been useful. This reflects the different technical abilities of the researchers.

The final conference in Mexico City was more important for dissemination rather than an integral part of the network (see below).

In general, the structure of this network seems to be appropriate. The only improvement that should be considered is to ensure that all the participants have similar backgrounds when tackling technical issues such as CGE modelling.

3. The value-added of bringing together different institutions and individuals, taking into account the considerable budgetary allocations used for travel and meetings

Besides the reports and papers produced and the forthcoming book, the major value-added of the

network appears to have been in developing expertise in the construction of CGEs. This is not a simple task since these models are technically sophisticated in several ways: the functional forms used from microeconomic theory (including nested CES production (and sometime utility) functions); the need for a careful understanding of the role of the optimization behaviour involved; appreciating the calibration procedure including the importance of the Social Accounting Matrix (SAM) and the year chosen for calibration; the complexity of the solution algorithm and, finally, interpretation of the results taking into account welfare implications.

Improving the technical capability of researchers in this regard was a very ambitious part of the network -- yet a remarkably worthwhile one. Indeed, while there were other payoffs, as noted below, there can be no doubt that the training role associated with the CGE modelling was invaluable.

It is through the enhancement of these techniques, especially in developing countries, that a better understanding of the effects of fiscal policies can be undertaken.

So, while the value added is clear on the technical side, a cautionary note should be added. It is imperative that the researchers involved in a modelling activity, like this, be at roughly the same skill level in order that the value of the network be maximized. In addition, it is very important that the models be roughly similar in structure in order that, when interaction occurs across research teams, all researchers can benefit from the interaction. Of course, interaction across country teams should be encouraged in the technical part of the network and this interaction should apply to research assistants/graduate students as well as direct participants in the network.

The value added from the country studies should also be noted. As part of the Macroeconomic Research Network that IDRC had previously developed, researchers from Latin American countries had already developed an appreciation of the similar economic problems they faced. In this network, where the emphasis was on structural change and fiscal reform, again the country studies were used to highlight different experiences. Hence, this more descriptive part of the network was also very useful and, especially for some researchers, increased value added markedly.

With regard to the budget allocation for travel, it might be possible to make use of conference calls and video-conferencing to reduce costs (see below).

4. The role of the coordinators

The roles of the coordinators in this network seem to have been separate, except in selection of the research teams. That is, Dr. Perry had primary responsibility for the country studies while Dr. Whalley had responsibility for the CGE modelling. This seems like an appropriate division of labour, given the nature of the network.

All of the country teams indicated that they received comments on drafts of paper, from the project coordinators, in a timely fashion.

5. The role of the IDRC officer in charge of the network

Gary McMahon, the IDRC program officer, played an integral part in the network – both in terms of creating the network and in its implementation. Both in ensuring that the project maintained momentum and through the expertise that Gary McMahon has in CGE modelling, the IDRC program officer was instrumental in the success of the network.

In addition, the paper written by Perry and McMahon provides an excellent overview of some of the papers presented at the conference in Mexico City. Hence, in this network, the IDRC officer was instrumental in both the organisation of the structure and played an active role in the research part of the network.

6. The role and value added of the participation of Canadian counterparts

The major role of the Canadians, besides participating in the conference in Mexico City where a number of papers were presented, was to provide technical assistance in the CGE modelling. This was undertaken both at the University of Western Ontario and through technical assistance provided in several of the developing countries. One of the main achievements of a network is to increase technical knowledge – in a sense, assisting in technology transfer. There can be no doubt that the network was successful in achieving this goal, through dissemination of technical information in the construction of the CGEs.

In addition, in the final conference, participants in the network were exposed to academics in a variety of fields including public finance, development economics and macroeconomics. This is an important part of the network since it permits academics from developing countries to interact with economists from developed countries (especially Canada and the U.S.).

7. The effectiveness of communication in the network

The views of the research teams varied in terms of the effectiveness of communication in the network. Some country teams suggested that no further seminars or workshops were necessary. The feedback from the project coordinators was rapid and extremely helpful. Indeed, in some cases, the researchers thought that the feedback and communication changed the research methodology – especially with regard to the applied general equilibrium modelling. However, in at least one case, the view was expressed that communication with other country researchers did not change the research methodology, but only the way the paper was presented was altered. Another team suggested that more workshops – especially regional workshops – were needed in order to better equip researchers to undertake the modelling.

Overall, the form of communication used in this network seems to have been effective. Especially useful in this regard were the workshops held on CGE modelling. Indeed, given some of the comments from the research teams, more of these workshops may have been appropriate.

The effectiveness of communication in the network was influenced, of course, by the background of the researchers and their technical background in CGE modelling. It may have been useful, in this

regard, to have specific workshops in order that all research teams have roughly the same background to undertake the analysis through the CGE technique.

Finally, it is likely that communication will be further improved as Latin American researchers expand their access to E-Mail and other InterNet applications. In addition, the possibility of using conference calls and video conferencing would likely help to reduce travel costs. This is another communication means that should be explored in future networks.

8. The effectiveness of dissemination of the work of the network at both the national and international levels

There are a number of different aspects of communication. First, there is the issue of dissemination of research methodology and results *within* the network. The country teams had mixed views on this part of dissemination. For example, in Argentina, it was felt that all participants were made aware of the direction of the research through guidelines sent at the conclusion of the meetings (in Bogota, New Delhi and London) while, in the Philippines, it appears that research direction was not as transparent. In this regard, it is likely that better communication in terms of research direction and methodology is needed.

Nationally, the results of dissemination were also mixed. In the case of India there was a direct impact on policy since the team leader is an economic advisor with the Ministry of Finance, Government of India. Obviously, in the case of Colombia, there was an even more direct impact since Dr. Perry is a Minister in the Colombian Government. With regard to the research based on CGE modelling, these should have an impact on public policy but, at this stage, it is not clear this has occurred. However, once the book is published and with discussions between participants of the network and government officers, hopefully some of the proposals, which will make the tax system more efficient, will be adopted.

Finally, international dissemination of the research results was very effective through the conference in Mexico City (which involved academics and others from outside the network) and will be further enhanced by the publication of the conference papers. For academics from other countries, the only down-side of what will be a very useful monograph, is that the structure of, and experiments with, the CGE models are different, making a comparison of the effects of tax reform across developing countries difficult.

9. The effectiveness of the network as a training tool

There was a consensus across the country research teams that training and human capital development were important parts of the network, especially as they applied to computable general equilibrium modelling. Indeed, most of the participants, who responded to the questionnaire, indicated that training was one of the reasons to join the network.

However, one of the missing components was the networking of research assistants/graduate students. Obviously, the use of graduate students in undertaking technical research, as in the computable general equilibrium modelling part of the network, is critical in training. If these graduate students had

the chance to interact with other graduate students/research assistants in the network, this likely would have enhanced the training component of the network.

Even with this potential improvement, overall human capital development was achieved in this network.

10. The quality of the work undertaken by the network

The research undertaken in this network and the papers presented at conferences were a blend of country studies, reviews of literature in public finance and technical simulation results from CGE modelling of fiscal reforms in different developing countries.

Some papers presented at the final conference in Toronto (for example, the Bird paper) were a review of the literature while others (for example, McMahon and Schmidt-Hebbel and those on the results of CGE modelling) were detailed and informative. One of the difficulties of these varied papers is that there is not a clear theme that connects the papers.

Some examples will help illustrate the range of papers and research undertaken in this network. Many of the papers provide important insight into policy formulation. For example, the papers on Mexico and Argentina indicate the importance of controlling the fiscal deficit (partly through privatization) in order to establish macroeconomic stability. In the McMahon and Schmidt-Hebbel paper, the emphasis is on the need to avoid narrowly based and/or unconventional taxes (especially the inflation tax and the financial repression tax) to achieve stability. The also provide empirical evidence to suggest that fiscal deficits lead to macroeconomic instability in the long run. In the paper by Boadway et al., an examination of the division of powers and how to assign taxing and spending authority is presented.

The other set of papers consider more technical simulation results from the CGE models. These papers examined various tax reforms based on CGE models for the individual countries. However the detail on the structure of the models and the simulations undertaken varied a great deal. Some examples, will illustrate: the most detail on the structure of the CGE was provided in the paper on Singapore, followed by the Mexican and Colombian papers. Little detail was presented in the Argentina, Côte d'Ivoire and Philippine papers. This makes a comparison of the structure of the models across countries difficult. In addition, the experiments undertaken were quite different across countries. In the case of Argentina, the welfare and allocation effects of three different changes in the VAT were considered. For the Philippines, revenue neutral experiments were undertaken by reducing tariffs and increasing a domestic tax (the excise tax, corporate tax or VAT). In the case of Colombia and Mexico the tax reforms undertaken were evaluated and, for Colombia, this included the use of a model that allowed for different factor mobility and wage and price stickiness. The papers for Singapore and Côte d'Ivoire evaluated the effects of the tax system on resource allocation and income distribution and tax reforms under external shock, respectively. Obviously, undertaking a comparison across countries, given such different experiments, is difficult.

Overall, the quality of the papers is very high. The only concern is whether value-added could have been greater if researchers were all asked to address similar themes or if similar simulations in the CGE modelling were undertaken.

11. The potential for communication after the network

It is, of course, difficult to maintain contacts after the network ends. However, there is already evidence that contacts can be maintained as the Latin America Macroeconomic Research Network confirms.

In this network, some country teams noted they have only maintained contact with the project coordinators (likely related to the editing and production of the book) while others noted they have made use of new contacts and strengthened existing ones.

A common theme was evident in the responses to the questionnaires. As the Argentina team leader indicated "... given the major effort in setting up the network, it would be interesting to consider ways to foster its continuity".

12. An overall assessment of the network

Overall, the following observations can be made about the network:

- The training provided through the network was important and effective.
- The case studies by country were probably important in understanding how structural change led to fiscal problems and, in turn, led to fiscal reforms. This was an area where the network had an impact on specific countries but not as great an impact across countries.
- The conference in Mexico City brought together academics and researchers with remarkably good credentials. However, it is not clear what this added to the network besides offering a cross-fertilization through discussions, reading the papers of other researchers, etc. While some conference participants had little else to do with the network, they did provide useful comments on the papers presented by network participants.
- In terms of the CGE modelling, the different countries had research teams with very different capabilities. This should have been taken into account when choosing the participants.
- The models themselves varied a great deal -- from a 'traditional' CGE to those that involved the construction of a multi-regional CGE (in the case of India). It would have been preferable if the models followed a standardized approach, both because the policy simulations could have been put in some context and to better match the modelling exercise with the capabilities of the researchers.
- It would have been particularly useful, given the construction of the CGEs, if similar policies could have been evaluated in terms of their efficiency effects. This would have made for an interesting comparison across countries. Of course, the policy instruments available may be different in the different countries, but, where they are the same, an analysis of the fiscal reforms would have been particularly interesting.

PART II: AN EVALUATION OF THE LABOUR FLEXIBILITY AND PRODUCTIVITY NETWORK

Project Summary

This network was designed to explore labour market adjustment, defined broadly, in face of structural change. The general objectives were:

- to assess the degree of labour market flexibility, including the role of institutions on wages, employment and productivity;
- to identify policies in the area of labour market reforms and the role of education;
- to compare operations in the labour market -- especially given NAFTA and the Enterprise for the Americas Initiative.

The countries included were: Canada, Brazil, U.S., Mexico, Chile, Japan and the U.K.

The methodology followed was based primarily on data from secondary sources (including reports), some interviews and surveys. Importantly, the country teams consisted of economists and sociologists, the idea was to allow for interaction and, therefore, make the network interdisciplinary.

The Evaluation

The evaluation process involved three parts:

- review of the papers received from the participants of the conference;
- interviews held with project coordinators and team members;
- questionnaires sent out to other team members (the questionnaire is appended to this report).

Completed questionnaires were received from:

Dr. Steve Allen, Department of Economics and Business Management, North Carolina State University, U.S.

Dr. Robert M. Lindley, Institute for Employment Research, University of Warwick

Dr. Ma. del Pilar Romaguera, Departamento de Ingenieria Industrial, Universidad de Chile, Chile

Dr. Neantro Saavedra Rivano, Institute of Socio-Economic Planning, University of Tsukuba, Japan
Francisco Zapata, El Colegio de Mexico, Mexico

1. The process used in the formation of the network

This network was set up by Dr. Edward Amadeo in conjunction with the IDRC program officer, Gary McMahon. Following the suggestion of Gary McMahon and Mario Torres (also from IDRC), Dr.

Amadeo visited Mexico, Colombia and Chile to identify research groups in these countries that could join the network. In each case, different research institutions were invited to write proposals based on the outline that Dr. Amadeo had written. Based on these proposals (and Dr. Amadeo's impression of the different teams), together with the help of Gary McMahon and Mario Torres the teams were selected. (Unfortunately, no team from Colombia could be identified.)

The next step involved the Latin American team leaders meeting in Rio de Janeiro to better identify the terms of reference to be proposed to IDRC.

In the other countries that were part of the network, Dr. Amadeo was instrumental. For example, he identified the researcher in charge of the European contribution and the Japanese researcher. In the case of Dr. Lindley (Warwick) his participation came later than the others. The participation of Dr. Allen (North Carolina State) occurred through his co-author, Dr. Freeman.

2. The organisational structure of the network

The structure of the network developed through a series of seminars and conferences. The first seminar was in Rio de Janeiro and was a preparatory seminar. There was a seminar in Guadalajara, Mexico during the operation of the network and a final conference was held in Toronto.

It appears, in this network, that there was more contact and, therefore, the structure established through the Latin American participants. For example, Dr. Lindley (Warwick) was not involved until later (attending the Guadalajara and Toronto meetings).

Some researchers indicated the importance of the meetings as part of the structure of the network for providing contacts from OECD countries (Canada, U.S. and U.K.).

3. The value-added of bringing together different institutions and individuals, taking into account the considerable budgetary allocations used for travel and meetings

The value-added of bringing researchers together from different institutions seems to have outweighed the value-added of having researchers in different countries. That is, the *within country* value added exceeded the *across country* value-added.

For example, in the Brazilian case, continuous contact was maintained between the team leader and researchers at different institutions through workshops.

The value-added across countries was primarily through comments on papers at the seminars/conferences. For example, the Chilean, Mexican, Japanese and U.K. team leaders indicated that comments on drafts were received from project coordinators quickly. At the seminars, and particularly the conference in Toronto, comments from participants improved the quality of the final versions of the papers.

4. The role of the coordinators

In this network, the coordinators were Dr. Edward Amadeo (Brazil) and Dr. Susan Horton (Canada). In the network, Dr. Amadeo did much of the planning for the network. As noted above, he visited several countries in Latin America to discuss the network and choose country research teams. Overall, it would appear that he spent 70 percent of his coordination role before the network was established, 5 percent during the research phase of the network and the other 25 percent during the process of editing and preparing the papers for publication.

Dr. Horton, on the other hand, played a more important coordinating role in the latter part of the network's time schedule. Her role was especially noteworthy in the organization of the conference in Toronto and editing and preparing the papers for publication.

In this network, then, the coordinators seem to have played rather independent roles. That is, the network, after the initial establishment through the efforts of Dr. Amadeo selecting the country teams, ran on its own. Hence, in this case, it is unclear what value added was achieved from the establishment of the network compared to the value added that would have occurred if IDRC provided the funds to the individual country research teams.

5. The role of the IDRC officer in charge of the networks

The IDRC officer, Gary McMahon, played an important role from the conception of the network, through its completion. In deciding on the network's theme, its links with other IDRC projects and choosing the country research teams, Gary McMahon was instrumental.

6. The role and value added of the participation of Canadian counterparts

The Canadian contribution in this network seems to have been quite limited. It seems to have only been associated with participation and organization of seminars/conferences. In addition, the Canadian coordinator commented on the papers.

This said, the impact of Canadian participants in the Toronto conference was important. It is essential to have scholars, from outside the network, act as discussants both to ensure contacts are made and to improve the quality of the papers produced as part of the network. However, to make this effective, it is critical that the papers are received by the discussants in enough time so that critical analysis can be provided.

7. The effectiveness of communication in the network

In this network, communication, *across countries*, did not seem to be very important. For example, no one mentioned that they changed their research methodology as a result of communicating with researchers from other countries (although some participants did note that they learned about new data sources and hypotheses to test). The same cannot be said, however, for communication *within* the countries that formed the network. This communication was very effective even in the cases where the

research team members were from different institutions.

It appears that the main outcome of the communication was to have different researchers interact through the seminars and conferences. For example, Dr. Lindley (Warwick) noted that communication "introduced me, for the first time in any substantial sense, to researchers working on Latin American labour markets. It has encouraged me to make contact recently with them in connection with a UK-based proposal". Establishing these links was, of course, one of the reasons to form the network.

8. The effectiveness of dissemination of the work of the network at both the national and international levels

Typically, in deciding on research methodology, it was *within* country teams that communicated and discussed issues. The dissemination, in a broader sense, occurred through the seminars and conferences -- especially the one in Canada, although the seminar that occurred in Mexico also served an important purpose since it was during the time the research was being undertaken.

Furthermore, a book will eventually be produced from the papers presented at the Canadian conference and this should, hopefully, have wide distribution.

* { In addition, some country teams were very successful in disseminating the results of their research *within* their countries -- particular cases are Brazil and Mexico, although it may also occur in Chile. For example, there is evidence in the case of Brazil that the research has had an impact on both the public policy debate about labour market issues and in the academic sphere. In the case of the European contributions, the influence on public policy, for example, was less relevant since the European contributions were primarily to supplement the Latin American work. ||

9. The effectiveness of the network as a training tool

In this network, there was no explicit role for training. It did, of course, happen indirectly through the use of graduate students in assisting in the preparation of the papers that formed part of the country projects.

It seems that the training component was especially noteworthy in the cases of Brazil and Mexico. For example, in Mexican research, case studies and surveys were undertaken that resulted in substantial practical experience for team members.

10. The quality of the work undertaken by the network

Each of the papers provided insight into the various institutions and characteristics facing each of the countries in the network. For example, the paper from Japan focused on culture which differentiated it from other developed countries. Furthermore, the institutions in the Japanese labour and industrial markets result in a structure that is unique. The Chilean paper focused on changing policy and its impact on labour market flexibility and productivity. This research team provided a number of case studies. The paper by Robert Lindley considers labour market conditions in the European Union while ||

the Canadian and U.S. papers consider quantitative flexibility in each of these countries. Hence, some of the papers are quite institutional while others are quite empirical.

However, to gain a fundamental understanding of the economic influences on labour market flexibility and productivity, it would have been interesting had the country teams addressed the problem in a similar fashion. This could have been accomplished by providing structured guidance on topics and themes to be covered or by stipulating that the researchers use, where possible, comparable data. This would have allowed for a comparison of labour markets across countries. In addition, the established themes and topics would have allowed for the opportunity for researchers to work with colleagues in other countries. Through this interaction, there could have been an increase in human capital (and likely improved quality) through the acquisition of new skills and new approaches to similar problems. X

Due to the emphasis, in a large part of the research, on an examination of institutional factors which affect labour markets, there was not a great deal of original research undertaken in this network (although there were some examples of original and interesting work, e.g. Brazil). The research provided a description of the circumstances in each country's labour market using supplementary data sources and reports, although in some cases surveys were undertaken (e.g. Mexico).

Finally, the network provided for the exposure of researchers to an examination of a variety of labour market institutions. Such institutions are often ignored in standard economic analysis and this is a major accomplishment of the network. X
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11. The potential for communication after the network

Perhaps the highlight in terms of what will transpire upon completion of the network (that is, the final product is produced) is the contacts that were made. Many of the researchers commented on this, especially with regard to the contacts of the Latin American researchers with researchers in the OECD. Furthermore, there were some contacts made across Latin American countries and these may well be very useful in the future.

12. An overall assessment of the network

This network worked in the sense that the country teams of researchers were formed and seem to have interacted well. The other benefit of the network is that it gave an opportunity for researchers from Latin America to have their papers commented on by North Americans. Also many of the Latin American researchers remarked on the importance of making contacts with researchers from the OECD countries.

Perhaps even of more importance, the research done in some of these countries was excellent. A particular case is Brazil. The output of this research seems to have been taken up by policy makers and the research team has an important presence in the public policy debate about labour market reforms in Brazil. Indeed, in part through funding from the IDRC network, the team puts out a newsletter (an issue of which is in Appendix 2) that highlights labour market issues. There is probably no better measure of the success of a network than a well thought out research design, carefully undertaken, which has an influence on public policy. X
important

One of the aims of this network was to involve an interdisciplinary approach by forming teams of economists and sociologists. It is difficult to tell how successful this interdisciplinary approach turned out to be. This is, in part due to the difference in approaches followed by the different disciplines. For example, economists typically test a theory while sociologists often examine the data to uncover a theory.

PART III: RECOMMENDATIONS FOR FUTURE NETWORKS

To begin, it is clear that the idea behind these project specific, time specific networks are valuable. In both the Labour Market and Fiscal Reform networks there is evidence that the research was improved from the establishment of the network and, therefore, there is good reason for IDRC to continue these topic specific, time limited networks.

Having said this, there is still room for improvement: first, in terms of the broad issue of what the network is trying to achieve and, second, in terms of the modalities of implementing the network.

Consider, first, the broad issue of what the network is trying to achieve. It seems that there are two types of models that could be followed in forming networks:

Model 1

Each country's research team examines what is happening in their country based on the Terms of Reference of the network. In this case, the network has its influence through seminars and conferences. It is critical that these seminars/conferences involve a wide range of academics. The meeting should be structured with formal discussants and with papers being given to those discussants in sufficient time to permit a careful and complete critical analysis of the research. (Indeed, it would be especially appropriate to have all conference participants have all of the papers ahead of time so that a lively and informed discussion can take place.)

Model 2

In this case, the Terms of Reference would identify topics (for example, in the labour market network, these could include unemployment, productivity, contingent work, etc.) and then have academics from the different countries contribute to the topic. This approach would force the participants of the network to interact for several reasons:

- it would force the authors to use comparable data;
- it would allow a comparison to be made across countries. This could be useful since it would permit a comparison of the adjustment of the labour market to institutional changes and structural changes across countries;
- in this case, the research output would be a series of papers with multiple authors (from different countries) all addressing the same topic, ideally with comparable data, but from different perspectives.

In the two networks evaluated here, the Labour Market network falls under Model 1 while the Fiscal Reform network has elements of both models.

Model 1 runs the risk of having papers dominated by institutional detail with only cursory examination of the data and, therefore, the links/comparisons with other countries may not be complete or not undertaken at all. However, in the Labour Market network it is clear that there was value-added from the approach adopted (Model 1) since a team of researchers, within a country, interacted and undertook detailed analysis and have had an influence on public policy.

The Fiscal Reform network was a combination of Models 1 and 2. That is, there were both specific country studies, but, in addition, because of the construction of the CGEs, there was an explicit link across the country teams in the form of technical skills upgrading. However, the missing part of this approach was that the same experiment was not applied to each country and, therefore, some of the value-added in terms of learning how different economies responded to the same policy was missing.

So the question about the use of these networks is the following: how much comparative analysis should there be OR is it enough to have the project coordinators do it in summarising the chapters of the book that forms the final output of the network? These are difficult issues. In the two networks evaluated here, it would seem that the Fiscal Federalism network worked better *as a network* in the sense that it had Canadian counterparts working with their colleagues from other countries on a common technical theme, the construction of CGEs. However, it remains unclear as to whether there was sufficient interaction among the researchers across countries or if, rather, the flow was one-way from the Canadian experts to those in the other participating countries.

Another issue relates to the length of time the network is in operation. It may be worthwhile to limit the length to no longer than 18 months and preferably one year. This would apply to the research part of the network with publications and dissemination occurring within six months after the research concludes.

Use of InterNet resources and E-Mail should help make future networks more productive. The use of E-Mail is only beginning to take hold in Latin America, but it will be a cost effective and important part of the networking procedure in the future and should be fully exploited. Similarly, attention should be given to other means of communication including conference calls or video-conferencing.

This evaluation ends with the following recommendations for future networks undertaken by IDRC:

- where possible and appropriate have researchers address a common theme
- ensure that more comparative analysis is undertaken
- in order to expedite the dissemination of results from the network, ensure that a newsletter is introduced (as in the case of Brazil in the labour market network) and have the research component of the network complete within one year (or at most eighteen months)
- explore other means of communication for participants of the network including E-Mail and conference calls (both video and voice only). This would help to reduce travels costs.
- ensure that research direction and methodology is clear and communicated to all participants. This is especially critical in the more technical networks.
- introduce monitoring as the network is in operation in order that difficulties can be solved and, therefore, value-added for the network maximized.
- in training, ensure that research assistants/graduate students are active participants.
- a closing conference should be held (at the location of one of the project coordinators) which includes international scholars that were not part of the network. It is also useful to have a mid-network seminar of the network participants (this may accomplished through conference calls).
- ensure that papers are delivered to discussants in a timely fashion before the final conference.
- explore ways to provide for the continuity of the network. One possibility might be for IDRC to fund joint projects between country teams where links seem to be developing.

APPENDIX 1

Questionnaire

The following questions are meant to understand if the network, as established, was a useful way to undertake research. The major headings follow the Terms of Reference of the evaluation.

1. Process used in the formation of the Network:

- (a) Who initiated and established communication for your involvement in the network ?

- (b) Who decided upon the researchers to be included in the network ? Was it in the hands of the project coordinators alone ?

- (c) Did you have input into the selection of other researchers that should be part of the network ? Were your suggestions adopted ?

2. Organizational Structure of the Network:

- (a) Did the structure of the network give you sufficient access to other researchers ?

- (b) Did the structure of the network explicitly include times when all members of the team could meet and discuss research methodology ?

- (c) Do you have any suggestions to modify the organizational structure so that the research could be more effective in a networking sense ?

3. Interaction Among Researchers:

- (a) When you were in contact with other researchers, was it to solve a particular problem or was communication arranged to improve the overall research effort ?

- (b) What means of communication were used (for example, FAX, E-Mail, seminars, conferences, conference calls, etc.) ? Was the entire network involved or only a subset of researchers ? (Also, please indicate approximately how many times each form of communication was used.)

- (c) How quickly did you receive comments on drafts of your papers ? Did you receive comments from all researchers or only from the project coordinators ?

4. Effectiveness of Communication:

- (a) When you sought assistance from other researchers, was it provided quickly and effectively ?

- (b) Was the mode of communication effective ? Are there other means of communication that would have been more helpful (for example, more seminars, conference calls, etc.) ?

- (c) Did the communication within the network alter your research methodology ? That is, did you learn new techniques as a result of the network ?

5. Effectiveness of Dissemination of Research Results:

- (a) Were discussions about the direction of the research disseminated to all participants in the network or did you work on your part of the project alone ?

- (b) How were the results of the project disseminated outside of the network ? Part of the idea behind the establishment of the network was to influence public policy. Was this accomplished ?

6. Effectiveness of the Network as a Training Tool:

- (a) Did researchers you worked with increase their human capital as a result of the project ? Was there any networking among research assistants across different countries ?

- (b) Was training one of the reasons you joined the network ? If so, were your expectations with regard to training met ?

7. After the Project:

This network was set up as a "one-time" effort in the sense that it was time and project specific.

- (a) Did the network establish contacts which you will use in the future ?

- (b) Have you had any contact with members of the network since the project has ended ?

8. Suggestions

Do you have any suggestions for improving the effectiveness of this type of network ?

APPENDIX II

Economia, Capital & Trabalho

Editor Responsável:
Edward J. Amadeo



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Apresentação

São significativas as mudanças ocorridas no mercado de trabalho brasileiro desde finais dos anos 80. Em particular, houve importantes mudanças na composição setorial do emprego, no grau de formalização e na qualidade dos empregos. Houve ainda significativas mudanças na relação entre variações no nível de atividade e no nível de emprego no setor industrial denotando uma alteração na elasticidade-renda do emprego. Com a abertura comercial e a valorização cambial durante o Plano Real, o trade-off entre equilíbrio externo e desemprego tornou-se mais forte, implicando a necessidade de um ajuste do nível de atividade com óbvias repercussões sobre a geração de empregos nos próximos meses. Finalmente, se o aquecimento da economia não implicou crescimento significativo do emprego, afetou o comportamento da oferta de trabalho com repercussões sobre a rotatividade da força de trabalho, que cresceu 30% desde o início do plano.

Com base nos dados sobre a região metropolitana de São Paulo, o artigo de Valéria Pero mostra que entre 1988 e 1993 houve aumento do emprego sem carteira, crescimento da participação do setor terciário e perdas de renda maiores dos que migraram para o setor terciário do que para aqueles que continuaram no setor industrial. Em suma, houve uma piora na qualidade média dos empregos gerados nos últimos anos.

O artigo de Edward Amadeo e Rodrigo Reis Soares compara o comportamento do emprego industrial nos planos Cruzado e Real. Ao contrário do que ocorreu no plano Cruzado em que o emprego acompanhou o crescimento do nível de atividade, no plano Real o nível de emprego na indústria paulista cresceu 2% enquanto as vendas cresceram 20%. Parte disto se deve ao aumento da produtividade, parte pode ter decorrido devido à eliminação de elos na cadeia produtiva e consequente perda de empregos industriais. Tudo indica que a redução do emprego industrial ocorrida desde fins dos anos 80 - pelo menos nas grandes empresas paulistas - não reverterá nos próximos anos.

O aquecimento da economia durante o plano Real veio acompanhado de crescimento da rotatividade da força de trabalho no setor formal da economia. Este fenômeno parece paradoxal uma vez que justamente durante uma recuperação da

atividade as empresas não têm razão para demitirem seus trabalhadores. Gustavo Gonzaga se fixa no comportamento da oferta de trabalho para explicar o fenômeno. Dado que o trabalhador demitido sem justa causa faz jus a 40% de seu FGTS, mais acesso ao seu fundo e ao seguro-desemprego, o artigo sugere que uma parcela dos trabalhadores força sua demissão já que com a economia aquecida é mais fácil obter outro emprego.

Tomando o preço em dólares do Big Mac como medida de apreciação do câmbio, o artigo de José Márcio Camargo sugere que quanto mais valorizada a moeda menor o nível de atividade e maior a taxa de desemprego comparáveis com equilíbrio externo. Comparando-se a relação entre o preço do Big Mac e a taxa de desemprego no Brasil com a relação em outros países, o artigo sugere que, mantida a valorização cambial, a taxa de desemprego consistente com o equilíbrio externo é maior do que a taxa observada atualmente.

Índice

1. Apresentação *pág.1*
2. *Qualidade do Emprego no Início dos Anos 90.....* *pág.2*
Valéria Pero
3. *Real: Desempenho Sombrio do Emprego Industrial.....* *pág.3*
Edward J. Amadeo
Rodrigo Reis Soares
4. *O Aumento da Rotatividade após o Real.....* *pág.4*
Gustavo Gonzaga
5. *O Preço do Big Mac e a Taxa de Desemprego ...* *pág.5*
José Márcio Camargo
6. Indicadores Conjunturais *pág.7*

Qualidade do Emprego no Início dos Anos 90

Valéria Pero¹

Os dados mostram que, na região metropolitana de São Paulo entre 1988 e 1993, houve aumento do emprego sem carteira, crescimento da participação do setor terciário e perdas de renda maiores dos que migraram para o setor terciário que para aqueles que continuaram no setor industrial. Em suma, houve uma piora na qualidade média dos empregos.

A combinação de recessão com reformas estruturais no início dos anos 90 provocou uma forte queda do emprego industrial no Brasil. Verificou-se uma queda da ordem de 25% da participação da indústria na ocupação total de 1988 a 1993. A principal contrapartida da queda do emprego industrial não foi um aumento da taxa de desemprego mas sim um crescimento da participação do setor serviços e dos segmentos informais na ocupação total. Se, por um lado, esses fatos mostram uma enorme capacidade da economia brasileira gerar emprego, por outro lado, suscita uma crescente preocupação com a qualidade dos empregos que têm sido gerados no mercado de trabalho brasileiro.

O grau de informalidade - proporção de empregados sem carteira e de trabalhadores por conta-própria - cresceu de 38% em 1988 para aproximadamente 50% em 1993. De fato, na região metropolitana de São Paulo, a principal contrapartida da queda do emprego com carteira foi o crescimento da participação dos empregados sem carteira de trabalho assinada. Aumenta a probabilidade das pessoas que querem entrar no mercado de trabalho e dos que estão ocupados se tornarem empregados sem carteira.

Esse aumento do emprego sem carteira foi acompanhado por uma diminuição do salário médio desse segmento do mercado de trabalho. Assim, a intensificação da prática de não assinar a carteira de trabalho significou uma piora na qualidade média do emprego visto que esse tipo de relação de trabalho é relativamente mais inseguro - o tempo de permanência nessa posição na ocupação é baixíssimo - e não foi acompanhada por uma melhora relativa dos salários.

De 1988 a 1993 verificou-se um contínuo crescimento da participação do setor terciário na ocupação total. Em 1993, na região metropolitana de São Paulo, mais da metade da força de trabalho estava ocupada em atividades ligadas a comércio e serviços. Em primeiro lugar, vale notar que têm-se evidências de que as atividades que mais cresceram no setor serviços foram aquelas que pagam os salários mais baixos.

Em segundo lugar, a queda da participação da indústria e o aumento de serviços na ocupação total têm sugerido um movimento migratório de trabalhadores do setor industrial para serviços. Estima-se que em torno de 12% dos trabalhadores industriais migraram anualmente para o setor de serviços no início dos anos 90. Apesar disso, o movimento principal não foi de migração para os serviços com maior integração com o setor industrial mas sim para os setores de comércio e serviços pessoais.

Terceiro, e último, a passagem dos trabalhadores da indústria para serviços significou, em todo o período, perdas de renda maiores do que para aqueles que continuaram no setor industrial. Apesar da queda generalizada de renda média de 1990 a 1992, para aqueles que migraram para serviços a perda foi ainda maior.

Se toma-se o fato de que a renda do trabalhador reflete a produtividade do trabalho, pode-se considerá-la uma *proxy* da qualidade do emprego. Sendo assim, há indicações claras de que houve uma queda da qualidade média dos empregos na economia paulista, acrescentando que a queda foi ainda maior para os trabalhadores industriais que migraram para as atividades de comércio e serviços.

É preocupante verificar esse cenário levando-se em conta o aumento de produtividade que ocorreu no setor industrial. Isso porque, considerando que existe uma complementaridade entre os setores industrial e de serviços, o aumento da distância salarial entre esses setores pode gerar externalidades negativas que afetam a produtividade. Entretanto, caso não exista complementaridade entre os setores, a maximização do produto pode ser atingida via combinação de melhores empregos com trabalhadores mais produtivos e de emprego de baixa qualidade com trabalhadores menos eficientes. Nesse caso, a segmentação entre os setores não tem impactos negativos sobre a produtividade.

O que aconteceu no mercado de trabalho com a recuperação econômica a partir de fins de 1993? Verifica-se um aumento da renda média dos diversos segmentos do mercado de trabalho. Entretanto, quase que surpreendentemente, a participação dos segmentos informais continua crescendo mais do que a do emprego com carteira, assim como o emprego industrial apresentou um crescimento muito tímido em relação ao aumento do produto nesse período. Ou seja, a análise do emprego não mostra uma tendência clara de reversão do quadro pintado antes da recuperação. Nem com o Plano Real ...

Nota: Doutoranda do IEI/UFRJ e consultora do CIET/SENAI.

Real: Desempenho - Sombrio do Emprego Industrial

Edward J. Amadeo¹
Rodrigo Reis Soares²

Ao contrário do que ocorreu no plano Cruzado em que o emprego acompanhou o crescimento do nível de atividades, no plano Real o nível de emprego na indústria paulista cresceu 2% enquanto as vendas cresceram 20%. Parte disto se deve ao aumento da produtividade, parte pode ter decorrido devido à eliminação de elos na cadeia produtiva e consequente perda de empregos industriais.

A partir do final dos anos 80 tem se observado em todo o mundo um crescimento significativo da produtividade do trabalho industrial. Apesar de universal, esse fenômeno é especialmente marcante no caso da economia brasileira, onde a produtividade no âmbito da FIESP, por exemplo, cresceu mais de 27% entre os anos de 1989 e 1994. Isto corresponde a uma taxa média anual de crescimento da ordem de 5%.

A globalização da economia mundial tem, desde o final dos anos 80, continuamente guiado a indústria, inclusive no Brasil, por um caminho de busca constante de maior produtividade e eficiência, com introdução de novos métodos de organização e tecnologias.

Além da introdução de novas técnicas de gestão e novas tecnologias, há outros fatores que explicam o crescimento da produtividade do trabalho sem que, a rigor, devam ser interpretados como tal. Em particular, a medida de produtividade do trabalho normalmente utilizada pode ser enganosa. Trata-se da relação entre a produção total e o emprego (ou horas trabalhadas) quando a medida correta é a razão entre valor adicionado e o emprego (ou horas

trabalhadas). Esta última medida não pode ser calculada porque os dados sobre valor adicionado não são disponíveis.

Devido à diferença entre as duas medidas de produtividade, sempre que o crescimento da produção total for maior que o do valor adicionado (ou a redução menor), haverá uma superestimativa do crescimento da produtividade, corretamente medida. Por isto, com a abertura da economia, o processo de substituição de insumos domésticos por insumos importados que porventura tenha ocorrido manifesta-se também como aumento de produtividade, ainda que, não necessariamente o seja. Dito de outra forma, parte do comportamento do emprego industrial que se interpreta como resultado do comportamento da produtividade do trabalho pode estar associado à eliminação ou diminuição de elos na cadeia produtiva e consequente perda de empregos industriais.

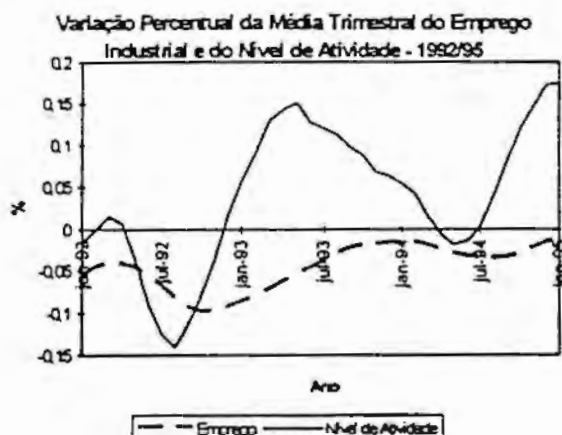
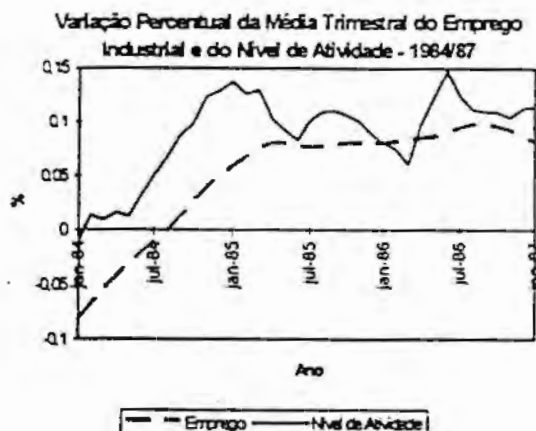
A combinação dos dois efeitos - vale dizer, do crescimento da produtividade e da eliminação de postos de trabalho devido à substituição de insumos domésticos - explica a relação entre variações do nível de atividade e emprego no setor industrial.

A comparação entre as taxas de variação percentual dos níveis de atividade econômica e do emprego para dois períodos de retomada do crescimento na economia brasileira ilustra o ponto e antecipa a gravidade das conclusões. As taxas de variação do emprego e do nível de atividade que aparecem no Gráfico recriam-se a razão, a cada doze meses, entre médias trimestrais.

Como se observa no Gráfico, nos 36 meses entre Janeiro/84 e Janeiro/87 (*pré-Cruzado e Cruzado*) a variação do emprego esteve intimamente ligada ao do nível de atividade econômica. Ou seja, o crescimento da produção veio acompanhado do crescimento do emprego.

No período mais recente, nos 36 meses entre Janeiro de 1992 e Janeiro de 1995 (*pré-Real e Real*), os movimentos do emprego e do nível de atividades parecem estar muito pouco, se é que de alguma forma estão, associados. Como se vê no Gráfico, enquanto o nível de atividades mantém-se positivo a

Gráfico 1



Fonte: FIESP

partir do segundo trimestre de 1993, o crescimento do emprego mantém-se negativo até janeiro de 1995.

Em particular, desde o início do Plano Real até maio de 1995, enquanto as vendas na FIESP cresceram 20%, o emprego cresceu não mais que 2% (dados dessazonalizados). Parte desta diferença se deve ao crescimento da jornada de trabalho da ordem de 6%. O restante se deve aos fatores mencionados acima.

Essa constatação não pode trazer previsões animadoras. Dadas as restrições de balanço de pagamentos com que se defronta o Plano Real, não seria razoável esperar a manutenção do crescimento do nível de atividade. Ao contrário, espera-se uma contração do nível de atividade, com efeitos obviamente negativos sobre o nível de emprego industrial. O comportamento recente do emprego industrial reflete o auge de um período de expansão. Daqui em diante, certamente não se pode esperar circunstâncias mais favoráveis.

Nota 1: Professor do Departamento de Economia, PUC-Rio.

Nota 2: Mestrando do Departamento de Economia, PUC-Rio.

(1) Aumento da Rotatividade após o Real

Gustavo Gonzaga¹

O aquecimento da economia durante o plano Real veio acompanhado de crescimento da rotatividade da força de trabalho no setor formal da economia. Dado que o trabalhador demitido sem justa causa faz jus a 40% de seu FGTS, mais acesso ao seu fundo e ao seguro-desemprego, o artigo sugere que uma parcela dos trabalhadores força sua demissão já que com a economia aquecida é mais fácil obter outro emprego.

Um dos maiores defeitos da legislação trabalhista brasileira é o de não incentivar relações duradouras entre firmas e trabalhadores. Isto é extremamente prejudicial para o desenvolvimento econômico do país, uma vez que as firmas investem muito pouco em treinamento e, portanto, no crescimento da produtividade.

Uma forma de evitar elevados índices de rotatividade usada por diversos países desenvolvidos é a imposição de altos custos de demissão, apesar de algumas evidências (não consensuais) mostrarem que custos de demissão elevados podem levar a uma redução do nível de emprego no longo prazo.

No entanto, não é por falta de custos de demissão que a taxa de rotatividade no Brasil é alta. Pelo contrário: é exatamente a forma pela qual os custos de demissão são impostos no Brasil que contribui para esta alta rotatividade!

No Brasil, existem dois custos institucionais não-triviais de demissão: a multa de 40% sobre o saldo

acumulado do trabalhador no FGTS no caso de demissão sem justa causa e o aviso prévio de um mês (com 2 horas por semana para os trabalhadores procurarem outro emprego). A sistemática atual da multa do FGTS mais o acesso ao estoque do FGTS é que age como incentivo à rotatividade.

Como o trabalhador tem direito a receber o saldo do FGTS caso demitido sem justa causa e como a chance de ascensão dentro da firma é muito pequena no Brasil, sempre que o mercado de trabalho está mais aquecido ele procura forçar a sua demissão ou chegar a um acordo com a firma para receber o saldo do FGTS. No caso do acordo, ele geralmente abre mão de receber a multa. Quando o trabalhador tem menos de um ano de emprego, por exemplo, ele só precisa assinar um documento dizendo que recebeu a multa e sai feliz com seu saldo do FGTS. A partir deste momento, ele pode ir para outro emprego ou receber seu seguro-desemprego, ou até mesmo continuar por um tempo no mesmo emprego sem carteira assinada e recebendo a complementação do governo de seguro-desemprego. Portanto, o saldo do FGTS, no caso de um trabalhador com um ano de emprego, equivale a um décimo-quarto salário, o que é um incentivo para não permanecer no mesmo emprego.

Quais as evidências de que este fenômeno é de fato importante no Brasil? Os dados do Censo Geral de Emprego e Desemprego da Lei 4923, do Ministério do Trabalho, por exemplo, mostram que a taxa de rotatividade no Brasil cresceu cerca de 30% desde o Plano Real, de uma média de aproximadamente 2,5% no primeiro semestre de 1994 para uma média de 3,5% no primeiro trimestre de 1995. O mais curioso, no entanto, é que o número de pessoas despedidas sem justa causa deu um salto de mais de 50%! Em março de 1995, por exemplo, 656 mil pessoas foram demitidas sem justa causa, enquanto em março de 1994 foram apenas 456 mil. Com exceção de alguns setores como os setores financeiro e de calçados, nos quais o efeito líquido do Plano Real sobre o nível de emprego foi negativo, é surpreendente que mais trabalhadores estejam perdendo o emprego involuntariamente num período de crescimento do nível de emprego e de melhoria das perspectivas da economia em geral!

A explicação para este fato é que muitos destes trabalhadores despedidos sem justa causa estão na verdade pedindo demissão voluntariamente e fazendo acordo para receber o saldo acumulado do FGTS (no caso, abrindo mão de receber a multa) ou forçando sua demissão, uma vez que as chances de reemprego na economia aquecida pós-Real são bem maiores. De fato, os dados mostram que o número de demissões espontâneas subiu cerca de 70% entre junho de 1994 e março de 1995, indicando um comportamento pró-cíclico plenamente condizente com o funcionamento normal de qualquer mercado de trabalho.

Se a nossa interpretação para os dados está correta, a conclusão é que nem sempre uma política de "proteção do

emprego" gera o resultado esperado, já que instituições afetam incentivos e trabalhadores e firmas reagem a estes incentivos. No caso, o fato de que o trabalhador recebe 140% do saldo do FGTS se for despedido faz com que ele prefira sair da empresa e ter o ganho monetário naquele instante ao invés de permanecer na firma, aumentar a sua produtividade e ganhar mais no futuro. Como a firma sabe disto, ela não investe em treinamento em momento algum, pois o risco da relação de trabalho terminar prematuramente é alto. O resultado disto são empregos instáveis e com baixos salários.

Desta forma, eu sugeriria alterar a sistemática atual dos custos de demissão. Manter (ou até mesmo aumentar) a multa para a firma no caso de demissão sem justa causa talvez não seja má idéia, se de fato não reduzir o emprego no longo prazo. O que é errado é que os recursos arrecadados com a multa vão para o trabalhador despedido, o qual já tem seguro-desemprego. Eu sugeriria que os recursos arrecadados fossem direcionados para financiar políticas de emprego e de retreinamento. Por outro lado, como temos sugerido, o saldo do FGTS deveria ser transformado em uma espécie de pecúlio, não podendo ser retirado pelo trabalhador em caso de perda de emprego. A idéia é que os trabalhadores vejam a perda de um emprego formal com carteira assinada como algo ruim e, portanto, a evitar.

(Nota): Professor do Departamento de Economia, PUC-Rio.

O Preço do Big Mac e a Taxa de Desemprego

José Márcio Camargo

Tomando o preço em dólares do Big Mac como medida de apreciação do câmbio, o artigo sugere que quanto mais valorizada a moeda menor o nível de atividade e maior a taxa de desemprego compatíveis com equilíbrio externo. Comparando-se a relação entre o preço do Big Mac e a taxa de desemprego no Brasil com a relação em outros países, o artigo sugere ainda que, mantida a valorização cambial, a taxa de desemprego consistente com o equilíbrio externo é maior que a taxa atual.

Ao longo do primeiro semestre de 1995 os déficits da balança comercial brasileira atingiram, em média, US\$ 700 milhões mensais. Se persistirem, estes números representarão um déficit anual de mais de US\$ 8 bilhões. Combinado ao déficit de US\$ 15 bilhões na conta de serviços, teríamos um déficit em conta corrente de US\$ 23 bilhões (aproximadamente 5% do PIB). Déficits desta magnitude são sustentáveis, no curto prazo, quando o país tem reservas cambiais e/ou está atraindo

capitais suficientes para financiá-los. Entretanto, a médio e longo prazos, são claramente insustentáveis.

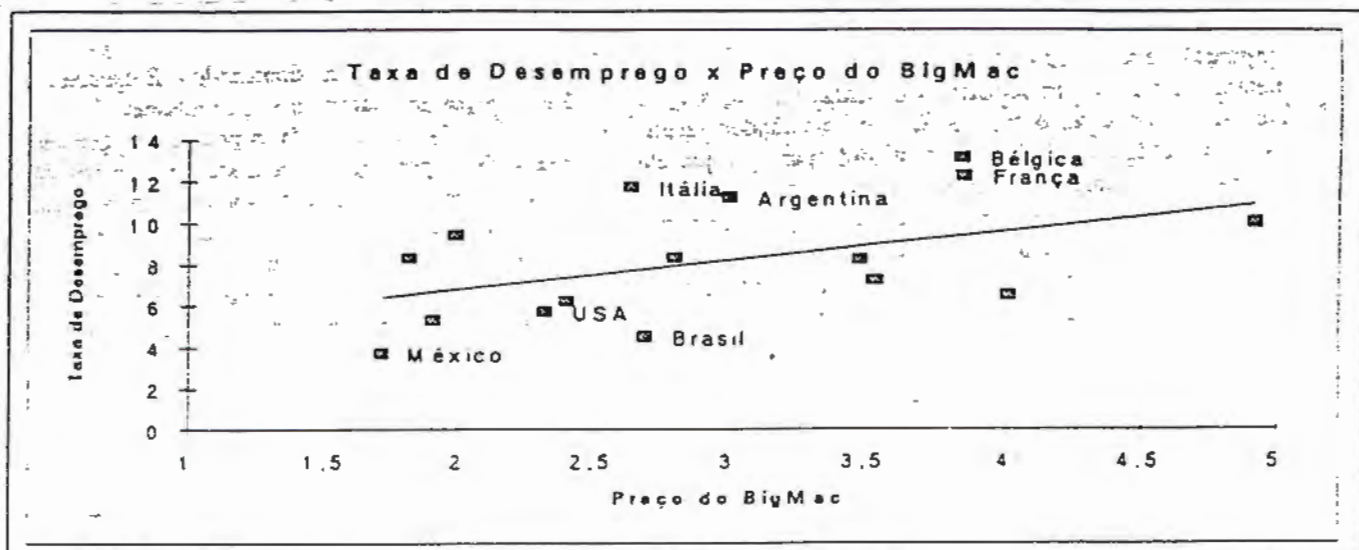
Pelo menos três fatos podem ser apresentados como responsáveis por este desequilíbrio: i) a valorização do Real frente às outras moedas; ii) a rapidez da abertura comercial; iii) o rápido crescimento dos últimos doze meses. Sem dúvida, é difícil determinar quanto de desvalorização real da moeda brasileira e/ou quanto de redução do nível de atividade serão necessários para resolver o problema do desequilíbrio externo. Entretanto, um pequeno exercício comparativo ajudará a nos dar uma ordem de magnitude do problema.

A revista *The Economist* publica, sistematicamente, o preço, em Dólares, do sanduiche Big Mac em diversos países do mundo. Como este é um produto relativamente homogêneo, seu preço é apresentado como um indicador, ainda que imperfeito, do valor relativo das moedas destes países. Quanto mais caro, em Dólares, está o Big Mac, mais valorizada, relativamente, está a moeda do país. Com a moeda valorizada os produtos importados se tornam relativamente baratos e os exportados relativamente caros e o equilíbrio na balança comercial tem que ser obtido através de redução do nível de demanda interno e aumento da taxa de desemprego. Por outro lado, se o desequilíbrio na balança comercial persiste, a necessidade de atrair capitais para financiá-lo exige um aumento da taxa de juros, com consequente redução do nível de atividade e aumento da taxa de desemprego.

O que o parágrafo acima sugere é que quanto mais valorizada a moeda menor o nível de atividade e maior a taxa de desemprego compatíveis com equilíbrio externo. Em outras palavras, se aceitarmos a hipótese de que o preço do Big Mac é uma boa aproximação do valor relativo da taxa de câmbio real entre países, ao relacionarmos este preço com a taxa de desemprego em diferentes países, deveremos encontrar uma relação positiva: quanto maior o preço do Big Mac, em Dólares, maior a taxa de desemprego. A figura 1 apresenta esta relação para 17 países para os quais temos informações sobre estas duas variáveis.

A primeira observação importante é que, como esperado, a relação entre o preço do Big Mac e a taxa de desemprego é positiva. Em segundo lugar, países com mercados de trabalho considerados rígidos, ou seja, com dificuldades para se ajustar a choques externos, como a França, Bélgica, Itália e Argentina, tendem a ter taxas de desemprego maiores, para o mesmo preço do Big Mac, que países com mercados de trabalho considerados flexíveis, como o Brasil, Estados Unidos, México e Chile.

Terceiro, o Brasil é um dos países que tem a menor taxa de desemprego em relação ao preço do Big Mac na amostra considerada. Ou seja, é o maior desvio em relação à linha de regressão estimada (maior até mesmo que o México, antes da crise cambial). Dado o preço do Big Mac, o desvio da taxa de desemprego em relação ao valor estimado pela regressão é de 3,3 pontos de porcentagem. Seria necessário que a taxa de desemprego atingisse 7,8%, com o preço, em dólares,



do Big Mac constante (taxa de câmbio real estável), para que o país atingisse o valor médio da amostra.

A comparação com os Estados Unidos é também ilustrativa, pois apesar de estar mais próximo da reta estimada, este país apresenta desequilíbrio em sua balança comercial. Para que o Brasil atinja uma posição similar à da economia americana, seria necessário reduzir o preço do Big Mac em Dólares (promover uma desvalorização real do Real) em 13,8% e, ao mesmo tempo, elevar a taxa de desemprego de 4,5% para 5,7% da força de trabalho. Tomando-se a taxa de câmbio de R\$ 0,92 por US\$ 1,00, e supondo que a inflação fosse zero após a desvalorização, isto significaria aumentar o valor do Dólar para R\$ 1,05 e aumentar a taxa de desemprego em 26%.

Apesar de as taxas de desemprego parecerem relativamente pequenas, principalmente se comparadas a países como Argentina e França, são extremamente elevadas para os padrões do mercado de trabalho brasileiro. Como este mercado é muito flexível, para se chegar a uma taxa de desemprego de 7,8% da força de trabalho, seria necessária uma redução do nível de atividade similar à ocorrida no início dos anos oitenta. Por outro lado, a desvalorização real do Real traria pressão inflacionária, o que exigiria uma desvalorização nominal ainda maior que a estimada.

Certamente, o exercício acima deve ser visto com extremo cuidado. Na melhor das hipóteses, é um indicador imperfeito da magnitude da sobrevalorização cambial no Brasil. Vários são os problemas em utilizar o preço do Big Mac como um indicador do valor relativo da taxa de câmbio real entre diferentes países, a evolução do balanço de pagamentos dos países não está sendo explicitamente considerada, e o número de informações é pequeno para se ter um boa representatividade da regressão estimada. Além disso, vários outros fatores afetam o desempenho do mercado de trabalho e, portanto, a taxa de desemprego. Entretanto, ele pode nos indicar a magnitude dos problemas e impasses com os quais o plano de estabilização deverá conviver no futuro próximo.

Nota 1: Professor do Departamento de Economia, PUC-Rio

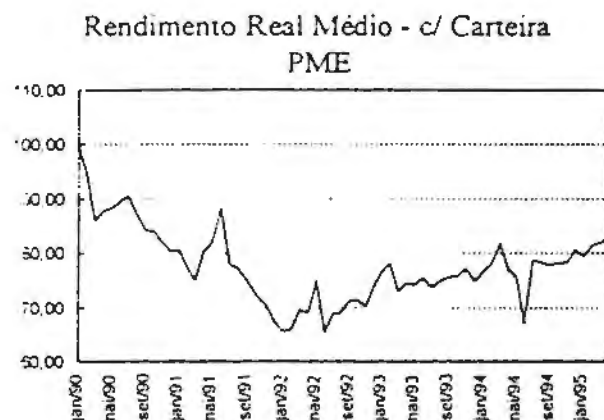
Nota 2: Os países são: Alemanha, Argentina, Austrália, Áustria, Bélgica, Brasil, Canadá, Chile, Dinamarca, Estados Unidos, França, Holanda, Inglaterra, Itália, México, Rep. Checa, Suécia. Foram retirados da amostra a Espanha e o Japão por estarem totalmente fora do padrão, fortes outliers, a Espanha muito acima e o Japão muito abaixo da regressão estimada. As taxas de desemprego são de 1993 e o preço do Big Mac do final de 1994.

INDICADORES CONJUNTURAIS

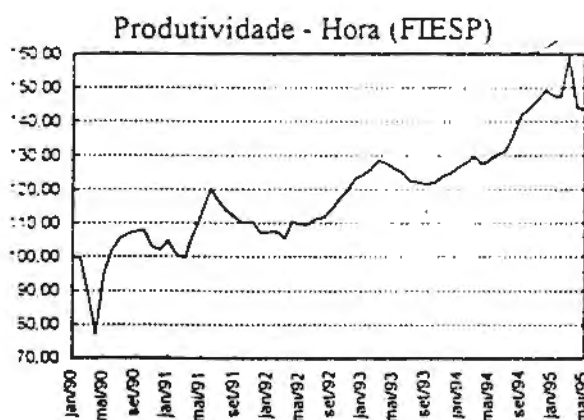
As tabelas e gráficos que se seguem mostram a evolução recente dos indicadores relacionados com o mercado de trabalho brasileiro. Eles fazem parte de um completo Banco de Dados desenvolvido pelo Grupo de Economia do Trabalho da PUC - Rio. Nosso banco possui mais de 90 séries relativas a mercado de trabalho e nível de atividade no Brasil. Consulte-nos para maiores informações.



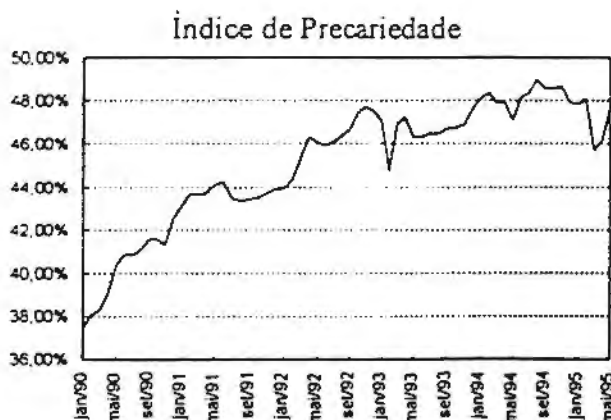
Emprego formal Brasil



Rendimento médio dos trabalhadores com carteira assinada nas principais regiões metropolitanas do Brasil



Razão entre o Indicador do Nível de Atividade e o total de horas trabalhadas.



Participação dos desempregados, empregados sem carteira assinada e por conta-própria na PEA.

Fonte: PME. Elaboração: Boletim EC&T.

MÊS	FOLHA REAL DE SALÁRIOS NA INDÚSTRIA			SALÁRIO REAL NA INDÚSTRIA			RENDIA MÉDIA REAL URBANA
	Brasil (PIM)	Brasil (CNI)	SP (FIESP)	Brasil (PIM)	Brasil (CNI)	SP (FIESP)	Brasil (PME)
Média-90	111.36	-	105.65	87.06	-	85.72	119.49
Média-91	99.67	-	91.61	86.84	-	80.60	102.03
Média-92	97.97	102.53	95.78	92.42	97.78	90.14	85.85
Média-93	98.84	102.08	98.66	95.24	100.54	96.29	92.68
Média-94	100.00	100.00	100.00	100.00	100.00	100.00	100.00
MAI-94	101.08	101.70	100.85	101.78	102.14	101.15	93.97
JUN-94	96.90	99.22	99.04	98.188	99.95	99.49	85.17
JUL-94	93.54	94.13	93.42	95.03	95.18	93.90	100.98
AGO-94	97.03	99.23	97.58	98.42	100.16	98.55	100.79
SET-94	96.82	100.39	100.24	98.21	100.62	101.08	103.10
OUT-94	99.73	102.07	101.99	100.42	101.48	102.36	103.34
NOV-94	99.34	102.58	103.10	97.86	101.70	103.17	106.08
DEZ-94	103.22	107.83	107.59	100.86	106.66	107.08	109.97
JAN-95	102.30	108.08	116.44	99.94	106.71	115.66	110.35
FEV-95	106.05	110.41	111.94	102.99	108.73	110.55	113.82
MAR-95	104.29	109.46	110.09	101.25	107.02	108.23	114.31
ABR-95	-	112.44	111.32	-	109.58	109.11	114.80
MAI-95	-	-	-	-	-	-	-

Deflator: INPC média geométrica entre o mês corrente e o mês posterior.

Notas: todos os dados encontram-se na base Média de 1994 = 100.

todos os dados encontram-se desazonalizados.

PME (Pesquisa Mensal de Emprego - IBGE)

MÊS	PRODUTIVIDADE HOMEM		PRODUTIVIDADE HORA		CUSTO UNITÁRIO DO TRABALHO	
	Brasil (PIM)	SP (FIESP)	Brasil (PIM)	SP (FIESP)	Brasil (PIM)	Br. em US\$ (FIESP)
Média-90	71.96	71.28	71.56	73.71	93.11	110.60
Média-91	77.81	76.29	77.13	81.12	90.87	86.60
Média-92	81.22	78.30	81.66	83.14	92.43	88.77
Média-93	90.14	90.80	93.84	92.25	92.97	85.96
Média-94	100.00	100.00	100.00	100.00	100.00	100.00
MAI-94	77.12	94.12	97.86	95.42	96.74	92.73
JUN-94	76.58	94.42	97.15	96.59	107.80	99.68
JUL-94	77.01	94.90	97.70	97.26	100.17	100.15
AGO-94	80.12	100.84	101.68	101.15	100.08	103.38
SET-94	81.47	104.76	103.23	105.12	99.23	107.99
OUT-94	80.68	107.30	102.83	106.44	104.60	112.47
NOV-94	81.02	109.98	104.62	108.18	107.54	114.85
DEZ-94	86.87	118.43	113.15	110.46	108.42	113.89
JAN-95	84.23	112.28	109.64	109.11	114.22	130.61
FEV-95	82.73	112.26	108.45	108.82	114.27	125.02
MAR-95	84.01	120.54	110.00	118.38	-	110.17
ABR-95	-	110.20	-	106.72	-	122.77
MAI-95	-	109.75	-	106.12	-	128.70

Deflator: INPC média geométrica entre o mês corrente e o mês posterior (para fevereiro 95 utilizou-se apenas o INPC do mês), exceto para o Custo Unitário do Trabalho onde é utilizado o Deflator Implícito da PIM.

Notas: todos os dados encontram-se na base Média de 1994 = 100.

todos os dados encontram-se dessazonalizados.

PIM (Pesquisa Industrial Mensal - IBGE)

Elaboração: Economia, Capital & Trabalho.

MÊS	TAXA DE DESEMPREGO		NÍVEL DE EMPREGO		VENDAS REAIS	
	Brasil (PME)	SP (DIEESE)	Brasil (CNT)	SP (FIESP)	Brasil (CNT)	SP (FIESP)
Média-90	5.08	7.75	-	123.24	-	104.57
Média-91	5.26	7.92	-	113.67	-	87.14
Média-92	5.76	9.37	104.97	106.40	89.80	93.32
Média-93	5.54	8.82	101.54	102.45	97.23	101.97
Média-94	5.02	8.86	100.00	100.00	100.00	100.00
MAI-94	4.84	8.83	99.40	99.73	91.54	95.58
JUN-94	5.26	8.69	99.29	99.64	87.84	89.40
JUL-94	5.33	8.63	99.13	99.35	98.73	88.99
AGO-94	5.36	8.93	99.07	99.06	108.28	98.50
SET-94	5.07	9.06	99.68	99.22	105.95	102.95
OUT-94	4.79	9.20	100.46	99.66	106.69	105.52
NOV-94	4.51	9.01	100.74	100.07	109.85	106.17
DEZ-94	4.12	8.99	101.17	100.43	113.86	118.50
JAN-95	4.23	8.99	101.66	100.77	112.89	108.13
FEV-95	4.14	9.05	101.82	101.26	110.90	109.01
MAR-95	4.02	8.39	102.17	101.67	110.61	111.05
ABR-95	4.13	8.27	102.36	101.91	108.13	107.66
MAI-95	4.23	8.24	-	101.79	-	-

Deflator: INPC média geométrica entre o mês corrente e o mês posterior (para fevereiro 95 utilizou-se apenas o INPC do mês).

Notas: todos os dados encontram-se na base Média de 1994 = 100, exceto taxa de desemprego.

todos os dados encontram-se desazonalizados.

PME (Pesquisa Mensal de Emprego - IBGE)

Elaboração: Economia, Capital & Trabalho.

Este número do Boletim *Economia Capital & Trabalho* conta com o apoio
do ILDES-FES, da SHELL BRASIL S.A. e do BNDES

Economia Capital & Trabalho

As opiniões expressas neste Boletim são de responsabilidade dos autores, não refletindo o ponto de vista
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