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**WELFARE STATE AND GLOBALIZATION**

**Theses of PhD dissertation**

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## **1. Introduction**

My purpose is to show how globalization effects on the activity of welfare state, and in turn, how state activity and welfare state influence process and outcome of globalization. Significant empirical research based on broad databases has appeared on the scene in the last two decades. By the help of it I would like to show what kind of limits erected by the globalization there is for the state, and what kind of chances is given, as well. From a retrospective point of view the discourse about the 'crisis' of the welfare state started as an internal issue of the developed countries in the '70ies, but nowadays, after the engine of development having been transposed into the emerging countries, it would be an outmoded way to narrow our focus exclusively on the Occident, and try to draw a picture based only on the events, assessment and qualifications of the developed part of the world. Therefore it is an important task of the study to overview the forms of welfare activities in the emerging regions.

## **2. Overview of the empirical research**

This research undertakes to show international public finance statistics, hardly used or analyzed in Hungarian literature, and to inform the reader about the results of the empirical studies based on these data. It is a problem that good, trustful, detailed, comprehending the whole Earth and long time period, statistics are hardly available. Notwithstanding, on the basis of the available statistics some study have tried to draw conclusions about the relation of welfare state and globalization.

I have tried to show, beside the developed countries, the most important developing and emerging countries, the structure of their budget and public finances, and the change of these. I have studied whether the results and conclusions are durable through the evolvement of the globalization.

There are, of course, not unequivocal and absolutely right methods in our field. Analysis of globalization as the opening of the economy is not free from methodological difficulties. One important of them is that external opening takes place in almost no case in itself, but as part of a package of several other measures. There was a significant change in the

evaluation of free trade in the '60ies and '70ies, but studies that founded it were not free from methodological problems. They calculated only the deadweight loss of protectionism in many countries, while they did not undertake to estimate the benefits. They did not verify, but assume harmful character of trade barriers. Some analysis made by World Bank do not identify the countries by economic policy indicators when categorizing the countries as 'globalizing' or 'nonglobalizing', but by the volume growth of foreign trade. But this way the direction of causation can not be defined. The direction can be just the opposite of the assumed: it might be true that growth and the decrease in poverty is more massive in the countries defined as globalizing the above way, but the real connection is that these countries are successful by means of their national strategy, and it is in parallel and as a result of their improvement that they deploy their trade barriers and integrate into the world market.

Several studies made by prestigious institutions, e.g. in the topic of the relation between growth and the size of government resulted in ambiguous conclusion. They make difficult to make practical recommendations. Estimates of different studies show in opposite directions, different regressions in the same study found different conclusions (they are not robust), and several regressions are opposing just those theories that the authors themselves support, or try to support. Therefore I did not find the results even of the studies applying the most sophisticated apparatus and recommending to diminish the size of the government really persuasive. When we read the conclusions of the authors of these studies the picture seems to be quite clear but when we put the details of their analysis to these conclusions it is far from that. However I consider microlevel analysis of state functioning informative. If the bigger government had negative effects it could be compensated by the positive effect of higher efficiency. One can not measure the skill and ability of state by the 'size' of government. And the size of government is no the same as the sum total of the budget. It is in general neglected by the studies dealing with public finance aggregates and prosperity.

Now it is impossible not to deal with those researches that measure the peoples' satisfaction with the society, economy and the government. There is no meaning to speak of welfare characteristic of economic growth and state activity if the citizens themselves do not feel that these are contributing to their well being. Some methodological issues arises in regard with these studies, as well, not only with those dealing with state and growth. Both studies of growth and of happiness are willing to show linear connection between state activity and growth or happiness, and by this way arguing not for a smaller state but for the secession of state.

Though in understanding and evaluation of globalization and state activity one scale can be the change in inequality and poverty, and social changes in the countries opening their economy. Again, measure and judgement is burdened by several methodological debates. The picture is ambiguous especially in developing and emerging economies. The judgments of the relatively bad social statistics and field studies are differing significantly. However it seems that in case of at least the biggest countries, China, and India, and some other countries, and at least in regard with poverty we can speak of the improvement of the situation.

I have found those research program especially interesting that enlisted econometric proofs that on the one hand the existence and extension of welfare state may be influenced by foreign economic integration positively; and on the other hand that behind this relation is the phenomenon that citizens were willing to accept foreign opening if the state provided some kind of guarantees or insurance to compensate the losers. Empirical evidences are not completely free from methodological difficulties, e.g. reverse causation can emerge here. as well, but it seems for me that this studies have handled this problem successfully. It is complex issue to show the mechanisms through which the opening effects on the size of government: it can be seen that with the intermediation of the size of the risks ensuing from the openness.

It is an important question whether new waves of globalization have overwritten the conclusions drawn from somewhat earlier time series. And whether we can have a different view if we interpret globalization not in terms of foreign trade but in terms of speed up of capital movements. There are some evidences that something has changed. One study says that in the '90-ies the foreign economic openness helps the retrenchment of welfare state, while the political resistance potential can not significantly influence; ability of political institutions to resist was able to hinder retrenchment only in combination with economic closeness. That is the countries that are relatively close with strong resistance ability were able to withstand, and those that are relatively open with weak resistance potential were not. However it must be noted that even retrenchment does not mean decrease of welfare expenditures in proportion of GDP, but slower growth, and does not mean any case a loss in real value. What is more, other studies are on the view that change of central governmental expenditures was influenced significantly neither by trade openness, nor by other globalization indicators. The same studies, while showing that strengthening of democracy was not significant, provide evidence that interaction term of democracy and openness are almost always significant in expansion of welfare institutions. It means that it is in the countries leading the processes both of economic opening and democratization that the

government consumption and government expenditures are growing the fastest. Econometric studies show regional differences of globalization in Latin America, East Asia, and East Europe.

Besides statistical and econometric results my work analyzed the most important changes in particular countries, and I have examined in what extent these are in harmony with globalization processes, and in what extent opposed that. In this sense I have studied whether changes in pension systems, or incentives structure in unemployment provisions are linked to, and in what way, the globalization effects. I think I was able to show that behind the differences (both in the procedures, and the end state) among countries in the reforms of welfare systems there is not one overriding cause, the globalization. Such factors as the characteristics and strength of existing institutions, historical past, culture, expectations of voters, size of external shocks, influence of international financial institutions etc. are important.

### **3. Conceptual framework**

Globalisation has manifold meaning, therefore I had to define how I understand the term. I give priority in understanding the term to the increase of foreign economic connections, economic integration, and foreign working capital flows. Globalisations does not mean that the logic of financial sector gains exclusivity. Importance of geographical distances and characteristics does not evaporates. What is more in the era of globalisation a new theory of economic geography is emerging that heavily criticises “one point” paradigm of neoclassical economics. In regard with welfare state there is several concepts, as well. I make a distinction between welfare state in the narrow sense, and the welfare aspects of state activity in a broader sense. As for the former I accept Nicholas Barr approach according to which the term “welfare state” can be understood as state activity on the next comprehensive fields: health, education, nutrition, housing, and other welfare services. In the broad sense among welfare aspects there are the stabilisation of income, stimulation of growth, decrease of poverty, revenue generation, and subjective perception of all these by the citizens. These latter ones are especially important while one investigates developing and emerging countries, however development of welfare state in the narrow sense has an outmost importance even in this regions of the world. Measure of wellbeing is a difficult thing, while the measure of the public finance aggregates seems to be much simpler, but the latter is only one slice of the

former. Welfare economics enlist some efficiency reasons for state activity. In my view, while these reasons are quite relevant, understanding emergence and persistence of the state with welfare commitments can be understood only taking into consideration the political and historical dimensions.

Following Paul Krugman, Dani Rodrik, Adrian Wood és Joseph Stiglitz, I think that theory of comparative advantages is not a useless scheme in understanding globalisation, especially if we examine the relations between South and North countries. But that form of this theory that tries to interpret the advantages and disadvantages, international distribution, and temporal evolutions of these independently from state activity, speaking as if the labour or capital abundance were “natural” characteristics of the countries, can be considered antiquated. Studies show that the states, through following conscious or not conscious, only ex post being reconstructed, strategies or quasi-strategies, were able to form, turn aside, or destroy/weaken their comparative characteristics belonging originally into their room of manoeuvre, or to bring these factors into their range of effect. Even from historical, watching back a hundred year, perspective we can see that state activity was present outside of the center of the developed world, too, and that state activity has different strength and direction. State activity is not necessarily hindering, but also not necessarily stimulating; this can be shown both on theoretical level and analyzing historical facts.

Whereas old theory of comparative advantages assumes perfect competition, because of economy of scale competition becomes in fact imperfect (monopolist or oligopolist). By economy of scale becoming the source of division of labour such a factor emerges among the factors explaining globalization that does not, or not directly depend on the distribution of resources and technological differences, but from a historical point of view is contingent, coming into being not, or not in the narrow sense, from economic influences. Precondition of economy of scale is the formation of a certain size of production, that can not be reasoned by the comparative advantages. From a narrow economic point of view it is undefined which sector, which firm, and in which country gains economy of scale, that is where the firms on an integrated market will settle.

Because of economy of scale on sector level there is no guaranty that the most suitable country will produce a certain product, therefore those who hope that their comparative advantages will make their way spontaneously on an aggregate level, will possibly be disappointed. The other side of the coin is that the globalisation-critique that have fears for the developed countries because of the low wage level (as a comparative advantage) of developing countries loses some of its relevance

Comparative advantages are considered, at least in the long run, changeable, and not a constant feature of a region or a country once and for all. These can be modified by a strategy, and reforms, and can need the defense of the state itself. A novelty of globalization is that international trade is not only broadening but the pattern of it is also changing.

Despite its limits the theory of comparative advantages based on skill differences in a certain sense gives a right description of trade relations between South and North in the last some decades. This model explains relatively well the modifications of relative wages in this time period. But it does not account for absolute differences in wages that had emerged earlier. In the comparative logic absolute wages are higher in the North because the skilled workers clustered over there are more productive. But the next question that this theory can not answer is why the skilled are clustered together in the North. Answering this latter question needs consideration of historical dimension, taking into account the role of the state, and problem of characteristics of skills.

We must detect the remaining dominance of the North-North relations. The engine of North-North trade is product differentiation, competition in innovation, and economy of scale. Capital and labour in developed countries have similar quality, technological differences are not really significant. It is intra-sectoral trade that has overwhelming importance in which, compared to inter-sectoral trade, comparative advantages in the classical sense play minor role. In the North-North trade non-tradable services, among them (welfare and not welfare) those provided by the state, take part as input to producers of tradable sectors. The most important structural factor is not the competition of poor or middle income countries with the most developed ones, but the big economic centers, basically political, strategy to increase their influence in global governance.

Multinationals in the center make their own affiliates in developing and middle income countries to compete each other. Among researches there are those that say that multinationals' influence are based not on the huge wage advantage of the South, that hardly can be compensated by any measures of the developed countries' authorities, rather on more delicious, wage and other distinctions between countries on similar level of development. Foreign investors bring decision not according to the rough differences between the countries defined by the theory of comparative advantages. Studies on the flow of FDI does not verify the view that the broadening of the economic connections with the South bring North wages and welfare system under dramatic pressure, that is it cannot be spoken of social dumping.

## 4. Main results of the study

1. Globalization has taken place not outside of states, or governments, but has been formed by the latter

In globalization state were not passive contemplators, but, either individually or taking part in the international community actively acted upon the preparatory work on the regulations that started and strengthened globalization. This theses are in opposition to those that globalization is the result of some 'necessary' and 'irresistible' forces. The stronger states and alliances of them formed and are forming the processes in their own interests, and creating new abilities, and power types to compensate that globalization erodes some of their competencies. The disorder, in fact growing, is the consequence of that the decisive states do not see sufficient reason for higher level intervention, and for stronger cooperation in issues beyond the scope of individual states.

It is often mentioned as irresistible force in connection with globalisation the improvement of transportation and information techniques. However transportation techniques can not be the determining factor of globalisation because innovation and application of them happened before the era of globalisation. Transportation innovations do not abandon distance but redraw the significance of it. In the models of international trade distance remains an important explanatory factor. It is not clear in what sense the world of multinationals organizing their global activity by the means of communication technologies brings power shift in comparison to that situation when foreign trade took place among big companies organising mainly only the local-national economic processes.

Information technologies are applied in the world of labour very unevenly, one can not speak of its uniform effect leading to globalisation. Even in the financial sector integrated by the new techniques in the furthest geographical distance makes its way markedly. On the one hand time and space seems to lose its relevance by infotech in the system of 24 hours operation of financial trade connecting all the financial companies. But on the other hand now some segments of money- and capital markets are more imbedded in their locality and concentrated more heavily than earlier. The ideas alleging causality of transportation and information technique usually tries to make us believe in the fate that state and politics cannot influence internationalisation of financial markets. But

liberalisation of the latter is not the result of a kind of “inevitable” technical, but of a political factor.

Some people think that globalisation can not be influenced by politics because of enlarged strength of multinationals. Though the strength of multinationals might have increased, I do not think that this idea is right. At first sight the rise of multinationals in the ‘70ies seems to verify that it was close connection with the weakening of the interstate cooperation. But the events in the last some decades rather underpin the view that big companies need stabilisation of mass production, that is coordinated policy of the states under the aegis of a kind of ‘international keynesism’. Multinationals need and support international governance but try to bend on their own interest. Globalisation does not make states insignificant because interdependency of the economies necessitates legal guarantees, the latter demands institutional infrastructure, that can be created through bi- or multilateral coordination among states. One can mention here supervision of financial system that, left alone, would cause liquidity problems, regulations of markets, and agricultural subsidies.

## 2. States adjusted – successfully or not - to the processes according to their own interests and strategy

It is under discussion how large is the role of states in globalisation. One extreme is that retreat of the state has brought the success, the other one is that success needs an active, tough in a different way than previously, state, and the outcomes of globalisation can not be understood without national strategies. Both neoliberal and Marxist thinkers take the view that state intervention into the economy, and welfare state intervention, too, has ended. In opposition to this conclusion we can see that the bureaucracy of the states that have been strengthening in the last some decades not only adopted themselves to globalisation, but managed and formed development of their countries through conscious and thought over reforms with the aim to strengthen the state itself, and taking into consideration of voices of the population. It must be put down because many when speak of negative effect of globalisation on state are thinking on the developed world. But the emerging countries – mainly China and India – realized the chance that globalisation can strengthen or weaken the state depending on how the state reacts on it. Globalisation, markets forces and the influence of multinationals made governing of society more difficult, eroded some abilities of the state, but deepened other ones; in sum the new state could become even stronger than it was previously.

In success stories foreign opening was hardly decisive, rather combination of institutional innovation and orthodox receipts was important, and exploiting the chances provided by the world market through domestic investment and institution building strategy. Even after withdrawal of traditional protectionism a patriotic politics, in a broad sense, is being implemented.

Advantages and disadvantage of free trade and protectionism are not given once and for all, rather depend on the general directions of global governance. That is there are conditions – which can be considered international political – of reaping gains of economic opening. National strategy of successful countries reflected the change in these conditions. The benefits of foreign trade could have been increased by the fact that comparative advantages shifted, as a result of population growth, from raw materials to labour intensive products. Earlier in the 19<sup>th</sup> century free trade improved terms of trade in poor countries, but advantages of it were not realized partly because the share of export sector was small compared to the respective economy as a whole, partly because of other factors. One can mention among these “other factors” the lack of sovereignty in the era of “gun-boat politics” that could have based a policy taking into consideration of local interests. And among such factors there are deficiencies of schooling, of property law, of quality of government. These, while perhaps did not reverted all positive effects of free trade, led to relative lagging, that is to an increase in global inequalities. Later protectionism managed to change in these structures. We must give it credit for this change even if the form of intervention was far from the optimal. Protectionism, though at the short run costly, contributed to preparedness of a country for industrialization. And later in our times it was important issue whether economic integration has happened in an autonomous way, or was directed by doctriner recommendations of international financial institutions believing in the merits of destatisation.

It is through state management that globalization in 20ths century could contribute to economic growth and alleviating poverty. Theses and analysis of economics of external relations in regard with the economics of scale, and facts of economic history show that in order an economy can realize the advantages of economic integration it must be diversified, and sectors with high efficiency gain potential must reach significant share in the economy. But this can not be done by the markets only (even if the latter work well), rather through by state development policy.

At the same time new state activism draws the conclusion from the mistakes of the old one. It speaks of the importance of market failures but in a new context: main task of

an active state is to gain information from the private sector about the significant externalities, and after that to correct them. It means that a strategic cooperation must be built between the state and private sphere, rather than support previously appointed winners through subsidies, customs, and similar protective measures. The procedure is more important than the outcome. Imperfect information and the problem of acquirement of information is just a central issue for protagonists of activist state, as it is for such an anti-statist neoconservative, like Hayek, supporting destatisation and cutting back welfare state. These problems, however, are radicalized in so far as markets are not exempted from them. Market prices should measure profitability of such allocation of resources that are still not existent, that would be ensured in theory of general equilibrium by the assumption of full markets (therefore there would be price for each thing). This condition, however, are not fulfilled in real life, and one can not plan an economic policy on this condition, especially in developing countries.

History of globalization shows that though state policy is influenced by the societal context, option of the state is not determined by social classes, organized interest groups, international actors and conditions, or the historical past, “iron logic” or modernization. Norms of elite is a critical factor, just as the cohesion and world view of it. Possible links among members of elite are based on being socialized together, historical consciousness of vulnerability of national community, believe or suspicion in regard with state development.

Advantages of foreign capital appear not automatically. States had to intervene in line with their strategies, and not according to external dictates, or to profit seeking activity of local elites in order that social benefits supersede costs.

3. Welfare commitment and willingness of the state to take part in globalisation are not excluding each other, but globalisation can lead to welfare, not only to growth if a strategy for this exists

Globalization does not make impossible emergence of active states, but it is a question, how far an active state is a welfare one, as well, or whether there is a collusion between state activism oriented on globalization, on the one hand, and the welfare state function, on the other. Protagonists of welfare state bring reasons of efficiency on behalf of it. But even if one can justify state intervention in general, one can not deduct from this the existence, the concrete form, the size and the means of it. Judgment on the costs of

market failures is the issue of public political assessment, and the similarly probable appearance of state failure can compensate for the deviation correcting market imperfections. Eventually mere efficiency reasons do not seem sufficient for the justification of welfare state activism.

The connection between welfare state and growth is an ambiguous issue, the picture is not so clear as it was when human capital theory appeared on the scene. Notwithstanding in case at least some welfare functions, especially in regard with education, state strategy following developmental and growth targets leads to state involvement. But espousing welfare state in its full meaning is a different thing, what is more, there are opposing views that fear for welfare state, or more exactly, too big state hindering growth.

In this context it should be noted that economic growth is one kind of value while evaluating globalization or state activity. But it is not the highest and only one good. It seems that peoples' happiness in developed world is hardly influenced by higher income, or only so far as it leads to a decrease in the proportion of the poor. But the case is completely different in the developing or emerging regions.

Welfare state emerged not with the purpose to maximize economic growth but to stabilize incomes and through this to subjective well-being. So it is not fair to haul it up for, perhaps, not being able to maximize income growth. I investigate what can be said of the state in regard with alternative indicators of well-being and measures. There are researches that say welfare state does not produce satisfied nation. I consider these studies useful so far as they call attention to the complexity of conditions of happiness. But it seems to me that because of methodological and data problems their results are not robust.

According to some researches welfare state function in the context of globalization is that state strategy possibly provides a kind of guaranty, compensation against risks of globalization to the citizens by broadening expenditures. Though in this function welfare and other expenditures are substituting each other, that is welfare expenditures are not exclusively suitable, notwithstanding the logic of compensation is in favor of them. But development of welfare institution – as retrenchment of it, too – is not direct consequence of globalization, though under globalization it was not, at least, impossible for the emerging countries to make a welfare correction in their policies.

4. Though welfare system of developed countries are under reconstruction, there is not a downward convergence among them

Problems coming from intensification of North-South trade and capital flows means worsening wage and employment position of low skilled workers. It is a serious challenge to the state that necessitates reforms, but not a fatal blow on it.

It is countries on similar level of development that bring mainly competition on each other, but in this relation wage difference is much smaller, and social dumping rarely takes place. It is in this competition that the question appears whether a state can fulfill its tasks in regard with social reproduction efficiently. Here we must mention that different welfare model may be not in competitive rather in complementary relation. Flexibility has two meaning, static and dynamic, the former characterizes mainly the Anglo-Saxon countries, the latter rather continental European ones. Static concept demand flexibility especially from the employees, the dynamic from the employer, too. Real world, of course, is more complex, but comparing Anglo-Saxon and European regimes is not so simple as it would be if we understand flexibility as a one dimensional criteria.

Globalization is not the decisive and most important reason for changes in developed countries. Technical progress, de –an post-industrialization or demographic transition can cause such social difficulties that can be considered more important than globalization. One factor in the reform of welfare state in developed countries is the strengthened bargaining position of employers through globalization, but an other, similarly important one is that many citizens perceive some anomalies and bad incentives emerging as a by effect of the operation of welfare state, and therefore want corrections against one sided right based conceptions. Though one can interpret as a reaction to globalization that reform targets building work incentives into the provisions, the motivation is not necessarily or exclusively this.

Some changes in welfare politics can be understood as concession to pressures of globalization, but other changes are just going against this pressure. Behavior of politics depended on the type of existing welfare system, but the regime type did not determine: liberal regimes in general were rather willing to accommodate global pressure, but in some areas – e.g. in pension system in USA – we can see different reaction. Altogether we can not see a pattern that the stronger the global pressure in a region was, the weaker the welfare system became. And it is also not the case that the stronger a welfare system was, the bigger the impetus by global shift on politics to cut the welfare provisions was.

Speaking about ‘unsustainability of finance of welfare state’ is a great extent unfounded. In so far as fiscal responsibility has been strengthened, there was no need to

cut welfare expenditures, it was possible to finance them from tax revenues. Tax policy in developed world must adjust to the new system with free capital flows, but up to now it was able to do this. At the same time globalization can bring a loss in efficiency as far as mobile production factors may be undertaxed, while immobile ones overtaxed.

5. Emerging countries use higher state revenues generated in globalization for a broadening range of welfare provisions, but according to different models

It seems that most important countries have recognized that they can avoid dependence from external forces only by ensuring a certain, required level of macroeconomic stability. Countries in East Asia need less this recognition than those in Latin America, where it is a kind of novelty, that political formations emerged that represented a lucky mixture of cautious macroeconomic policy targeting internal independence and of widening welfare system ensuring internal, popular backing. More stability oriented public finance is positive evolvement from the point of view of subjective wellbeing. We know from research on happiness that of two persons, having the same income, the one who has suffered income loss (that is his present income level is lower than the previous one) is less happy. This fact underlies not so much or not especially welfare state as a responsible, crisis alleviating, stability oriented state, this way that has commitment to welfare, in a broader sense, of its citizens.

Similarly to welfare systems of developed countries, that of emerging and underdeveloped countries do not converge in the era of globalization. Welfare states and institutions can be understood not only because of developmental or compensatory reasons, but also taking into consideration other characteristics of the respective country: its imbeddedness in international regime, internal factors, history of social policy. Reigning economic model, democracy, freedom of media, condition of women, culture, alienation/distance of elite from lower social layers (that is existence of a kind of national unity) all effects on welfare system. Change of welfare institutions is here also path dependent in so far as beneficiaries' (among them those working for the welfare system) critique or support influences transformation. That is former welfare rights, more significant in Latin America and East Europe than in East Asia, produce supporters for the existing regime not only among the claimants, but among the personnel, too. The heritage of the past, however, does not prescribe the future path of welfare system, for which Latin

America is a good example, where assistance programs are expanded on the part of population that earlier was not covered by them.

It also counts what foreign opening does mean: liberalization of foreign trade, or of capital markets, foreign indebtedness, or increase of influence of international institutions. Altogether there is no reason why middle income countries would be unable to follow the way of developed countries in building up a welfare state.

As for financing the state developed countries did need cut expenditures, but the case is somewhat different in emerging countries. In years of globalization easily collectible revenues of state are decreasing, and in order to levy the hardly collectible ones states must develop, and strengthen its ability. This can be done only in the spirit of a national strategy. Implementation of transformation does not cause stress in budget policy, if the change is not shock-like. In order to fulfill this condition liberalization process must be managed in accordance with the state strategy. So public finance issues are in favor of gradualism of liberalization.

## **5. Author's publications in the topic**

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