

THE INFLUENCE OF MIGRATION FLOWS ON THE ECONOMIC DEVELOPMENT OF COUNTRIES (ON THE EXAMPLE OF GERMANY)

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The relevance of the issue of the influence of migration flows on the economic development of countries lies in the inseparability of the aforementioned in the modern world order, which affect various aspects of the social, economic and political life of countries. Migration, namely its impact on the economic development of countries, remains the subject of intense debates and in-depth research in the field of international economic relations.

Germany was chosen as the object of the study due to its rich experience in the field of migration. The country ranks first in Europe in terms of the number of migrants and refugees, and is actively developing and improving its migration policy.

The purpose of the work is to analyze the impact of factors of migration flows on the development of the economy of countries using the example of Germany, to study and determine the positive and negative consequences for the national economy of the chosen country from the activity of migration flows.

Main material. Migratory flows have a mostly positive impact on the economic development of their host countries, stimulating the state's trade flows, increasing domestic demand and production, and reducing the costs of its integration into new markets. Migration is the cause of increasing the diversity of productive skills in the workplace and the introduction of new technologies, know-how and innovations, simplifying the work of some areas of activity and increasing the level of productivity. Migration also causes an increase in demand in the labor market by offering its own human resource, that in the short term causes a decrease in the minimum wage and an increase in unemployment, but in the long term, together with an increase in the supply in the labor market and a further increase in the demand for goods and services, the country attracts more foreign investment and capital, which causes economic growth of the country.

A certain share of migration flows is also occupied by political refugees, who also cause losses to the state budget of the host country in the short term, due to the increase in funds for their integration and humanitarian aid. However, in this context, it is worth noting that refugees are a population group that for a certain period of time will remain only a net recipient of financial transfers, after the integration of which it is possible to return to previous rates of economic growth.

Germany is precisely known as the country that has already experienced three large-scale waves of migration and demonstrates an excellent migration policy. Almost a third of the country's population has a migration past, and almost every sixth qualified worker was not born in the Federal Republic. The largest migration groups in Germany are citizens of Poland, Romania, Turkey, Italy and the Middle East. The period of 2015-2016 was quite difficult for Germany in the context of migration flows. More than a million refugees ended up in the country, which, of course, is reflected in the country's economic indicators, namely a decrease in GDP, the unemployment rate, and an increase in the labor force.

The regression analysis of the impact of migration flows on the GDP indicator of Germany indicates the high significance of the indicators of inflation, the interest rate and the number of citizens who have arrived in the country, which are most likely to affect changes in the GDP indicator.

In general, such independent changes as the total number of citizens arriving in the country were selected for the regression analysis of influencing factors; the total number of citizens who left the country; the total number of political refugees in the country; inflation rate; interest rate; budget deficit. The R-squared indicator shows that all figures selected for analysis affect the change in the GDP indicator by 81 per cent. The coefficients of the indicators of the interest rate and the inflow of migrants and political refugees into the country have negative values, which indicates a decrease in GDP when the aforementioned indicators increase.

Regression analysis of factors affecting the unemployment rate in Germany indicates the greatest significance of the indicators of the number of refugees and citizens who arrived and left the country for changes in the unemployment rate in Germany. The R-squared indicator demonstrates that all figures selected for analysis (independent variables remain unchanged for this regression analysis) affect changes in the development of the unemployment rate in Germany by 76 per cent. The coefficients of the inflow and outflow indicators of migrants are negative, what illustrates that the unemployment rate decreases within their increase.

Germany is also considered to be the country that sheltered the largest number of Ukrainian refugees after the full-scale Russian invasion of Ukraine. About 80 per cent of Ukrainian refugees in Germany are women, half of whom arrived in the country with minor children. This structure and conjuncture of refugees is quite unusual for Germany, and the economic consequences also remained unknown. Of course, the German financial system has become somewhat exhausted, due to the allocation of significant funds for military and financial support of Ukraine, as well as due to significant investments in the qualitative and rapid integration of Ukrainians into German society and the German labor market.

However, it is worth noting that during the two years of the full-scale war in Ukraine, more than half of the Ukrainians who found refuge in Germany are already officially employed, and also pay taxes in the German state and independently provide for all their needs, while at the same time improving the country's economy recently. reducing the level of unemployment and increasing the level of economic growth, which is a rather good and fast dynamic of the integration of refugees into a new environment.

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