

The impact of welfare on wage rate, market work hours and income—an empirical study

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Abstract

Numerous contemporary empirical studies have ascertained the relationship and the effects of welfare and welfare systems on wage rates, workers income and market work hours. However, these explorations customarily are focused on economies situated in the North American district, in the United Kingdom and in the Australian sphere.

In this treatise, the effects of welfare on wage rates, work hours and income are evaluated and appraised. The results gave diverse proofs on the character, magnitude and the scope of such relationship.

This research investigation's objective is to provide an exhaustive analysis and elucidation on the correlation and effects of welfare on labor economics with the goal of finding out whether such association really exists and whether such connection has favorable conclusions to a country's economy.

Survey questionnaires were given out to answer the issues in this study as viewed by the researcher; likewise, an exhaustive examination of earlier investigations was conducted in order to assess the outcomes of this particular study.

Keywords: Welfare, welfare structure, wage rate, market work hours, international trade, wage rate changes, interest rate fluctuations

1. Introduction

The minimum wage rate and market work hours are two of the keystones of protective labor law and major issues in labor economics. Its objective is to trim down, if not totally eliminate, income disparity by restructuring or reallocating incomes towards the working poor even

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