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The 8th issue of 'Economics Research' contains articles on labour participation and income inequality in Cyprus, the degree of satisfaction of foreign tourists visiting Cyprus and results from macroeconomic modelling of the Cypriot economy.

Results of the analysis on labour participation, which was conducted using data from the two most recent Family Expenditure Surveys in Cyprus of years 1996/1997 and 2002/2003, draw to the conclusion that state programmes should continue to focus on promoting higher education and on measures that aim at the participation of the female inactive population. At the same time, female labour participation should be encouraged through better infrastructure for the provision of child care.

The evolution of income inequality in Cyprus from 1991 to 2003 was studied with the aid of Family Expenditure Survey data. The analysis shows that inequality could be decreased by adopting policies that provide equal opportunities to education and access to the labour market, as well as with measures that target low income families with 4 or more children and families that rely on the social protection system, e.g. pensioners, chronically ill/invalid and the unemployed.

The findings of research conducted by the Economics Research Centre in cooperation with the Cyprus Tourism Organisation, regarding the extent to which tourists are satisfied with the Cypriot tourist product, show that the degree of satisfaction varies according to area of overnight stay, type of accommodation, season of visit to Cyprus and tourists' nationality and education level.

A macroeconomic model for the Cyprus wage-price sector was estimated applying time series analysis of quarterly data of the period 1981–2004, using unemployment rate, price levels and nominal wages as endogenous variables and money supply and international oil prices as exogenous variables. Results show that the increase in oil prices increases prices, wages and unemployment while a pause in the increase of the money supply has strong adverse effects on all three endogenous variables.