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when we turn to the relative magnitudes of the wage responses to fdi, we find that the differences are somewhat different here. table 8 reveals the results of these regressions, finding that the effect of fdi on labour costs is larger than the effect of fdi on wage levels in all countries in our sample. the magnitude of the effect of fdi on labour costs is approximately 6% points, while the effect of fdi on wages is around 3% points. this result is in contrast to the results of table 6. this suggests that the mechanism through which the effect of fdi on labour costs is realised is different to the mechanism through which the effect of fdi on wages is realised. the difference between the results of tables 6 and 8 is likely to be a reflection of the fact that our measure of labour costs includes both labour and non-labour inputs, while our measure of wages in table 6 excludes labour. as such, there may be some spillover of the effect of fdi on labour costs into wages, but at a lower level. this is supported by our results, as the coefficients in both tables 6 and 8 are highly correlated. in the eastern european countries, spillovers increase employment in the mining sector, with significant effects in the czech republic and slovakia, and significant spillovers and crowding out effects in hungary and poland. in the mediterranean countries, spillovers increase employment in the pharmaceutical and chemical sectors, with significant effects in spain and italy. in the central eastern european countries, spillovers increase employment in the chemical and electronics sectors. however, these effects are not significant. overall, our results confirm the presence of positive spillovers in the mediterranean countries. they also demonstrate the importance of the interplay between the labour market flexibility and the ability to absorb these spillovers in explaining the region's success, and its ability to increase employment.



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we use three main measures of labour market flexibility, which measure three elements of the flexibility of labour markets: (i) total wages across the whole economy (ivw), (ii) wage dispersion (ivwdisp), and (iii) the proportion of workers who are mobile within a given location (im). each of these measures is used as a panel regressor to estimate the effect of inward fdi on wages, using data for the european union (eu) region from 2005 to 2016. our results suggest that the lack of flexibility in labour markets and the inflexibility in wages generate significant adverse spillover effects on both employment and wages, and that these spillover effects are largely transmitted across regions and countries. our results shed light on the importance of labour market flexibility for the location of fdi and the way these may affect the local labour market. they also highlight the importance of mobility in the location of fdi, and the way these effects are transmitted across regions. while the precise effects are somewhat nuanced, the results suggest that labour market flexibility and mobility work in tandem to manage the adverse effects of fdi. we now discuss the theoretical literature, and the literature dealing with the effects of fdi and labour market flexibility. in the context of this paper, which focuses on the labour market effects of fdi, we thus seek to examine the implications of the degree of flexibility of labour markets for the labour market effects of fdi. we then provide an overview of the literature on labour market flexibility and the labour market effects of fdi. Sec8ef588b

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