LIVING STANDARDS IN EUROPE. A REGIONAL VIEW

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Abstract: *The European Union aims to be a financial and economic convergent area, yet there still are notable disparities among regions. The goal of this study is to highlight the degree of synchronization of 275 NUTS 2 regions in European countries, between 2002 and 2011, with an emphasis on the impact of the late 2000's economic crisis.In order to focus on the living standard, the chosen variables were the disposable income of the household, the employment rates of adults (20-64 years old) and the regional GDP per inhabitant, which were inserted in a panel data model. Results proved that the regional synchronization is highly influenced by geographical proximity. A notable anomaly concerns capital regions, where, although the regional GDP is higher, disposable income per inhabitant is lower due to higher living costs, not sufficiently compensated by income.*

Keywords: disposable income; living standards; NUTS 2; capitals

Introduction

The European Union is aiming towards an increasingly convergent status, yet important disparities still plague the dream of reaching a common denominator. Out of these disparities, although the financial ones are easier to measure, the social ones, particularly the living standards, are the most alarming, since they have a highly negative impact on day to day living.

While economic and fiscal targets can sometimes be artificially obtained, the social element is harder to cover up, especially during unstable times, like those triggered by the recent economic crises of the late 2000's.

In the recent years a preeminent literature has begun to flourish on the effects and consequences of the economic and financial meltdown, yet the number of regional studies is limited to a few (Longford *et al.*, 2010).

In this context, the scope of the present paper is to assess the convergence of the living standards in Europe, at a regional level, in order to draw up lessons to be learned from the better performing regions, which need to diffuse towards the less convergent areas.

The main research question is "How can each European region perform better from the individual's standpoint?"

This is a new approach since it has a humanistic motivation. Instead of judging from a country's perspective, at a national level, our study is focused on the

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individual's situation, therefore all the variables will make reference to the inhabitant. The objectives deriving from such a goal include matters like regional development, job market, poverty level and the balance between the region's economic development and the individual's perceived living standard. Thus, a secondary research question could be: "Is living in a wealthy region a guarantee of a better living standard?"

The motivation of such a study is given by the Europe 2020 directive which is meant to be a wake-up call after the crisis. This vision focuses on more jobs and better lives. It is concerned with Europe's capability to deliver smart, sustainable and inclusive growth, to find the path to create new jobs, delivering high levels of employment, productivity and social cohesion.

The results of our study could help break down into achievable targets for every region the national targets of the Europe 2020.

The remainder of this paper is structured as follows. The next section presents noteworthy opinions and ideas regarding the issues of living standards and the impact of the crisis, as depicted by the international literature, section 2 comprises the sample and the data description, as well as the methods employed in the analysis, while section 3 highlights the result of the empirical approach. The last section presents the authors' conclusions, the limitations of the research and the future study directions.

1. Literature highlights

Living standards in Europe have increased together with the convergence of the European Union, yet there are still notable disparities both in real terms as well as in the inhabitant's perception about their situation (Kenny, 2005). The literature consists of two important strands: the first one focuses on identifying the degree and depth of the problem and the second one highlights possible solutions to counter-act the outcomes of the crisis in vulnerable domains.

The late 2000's crisis had a devastating impact on multiple social indicators including education, pensions, social security and, most importantly healthcare.

As Dagdeviren (2014) proved, the 'rising income inequality' is one of the primary causes of the 2008 crisis. His paper, which focused on 15 European countries that were members of the Union before the expansion in 2004, showed that market inequality increased in most countries by using Gini Coefficients. If this kind of inequality, which is the result of output, labor and financial markets is felt in the living standards or it could also be classified as a primary cause of its deterioration.

A regional study focusing also on poverty and inequality in Europe belongs to Longford *et al.* (2010) who studies personal income distribution within regions as opposed to per capita income distribution in order to give a deeper insight into regional disparities.

The problem of poverty in Europe is also addressed by Guagano *et al.* (2013) who prove that there is a relevant association between self-perceived poverty and both household socioeconomic characteristics and social capital. Such

anendeavor is aimed at central and local governments to help them define economic and social goals which should receive more attention by policies striving to eradicate poverty.

The literature does not only focus on identifying the possible negative outcomes of decreasing living standards during the economic crisis, but also on possible solutions, or, at least, counter measures, to diminish losses.

A clear demarcation appears between poorer (Corti and Scheiber, 2014) and rich countries (Bronner and de Hoog, 2012), as some recent studies demonstrate.

While western European rich countries react to the unfolding crisis by smart budgeting, giving up on luxury holidays and increasing vigilance towards unjustified expenses (Bronner and de Hoog, 2012), CESEE inhabitants have to react more drastically, by cutting back everyday consumption, reducing the amount of money they set aside, increasing the number of work hours to make end meet at the end of the month. In the CESEE countries there is clear evidence of less borrowing, less loans and an overall decrease of spending, not always in a cautious way, but more in a forced manner, dictated by external conditions.

The problem of poverty in Europe is also tackled by Ginnenken (van Ginneken, 2012) who focuses on two vulnerable categories, namely the children and elderly. His study concludes that the Guaranteed Minimum Income policies for adults of working age are effective ways to reduce poverty, but that they may have to be complemented by employment guarantees. Partial basic incomes for the elderly and children may be a good solution for dealing with poverty among these two main groups.

As regards the instruments used to study the living standards, the literature points towards income as a reliable variable, more useful when considered as disposable income and put in relation with the GDP/capita (PPP) (Altman, 2013).

Although some researchers (Orazio and Padula, 2010) state that income tells only part of the story, this is due to the fact that income itself is a resultant of numerous other factors which could have a direct impact on the living standards.

This study aims to bring new insights in the regional studies area, focusing on the effects of the crisis on living standards in Europe, after 2008.

2. Statistical approach

a. Variables and data

The empirical data employed by this analysis was retrieved from the Eurostat database and covers a period of 10 years, between 2002 and 2011, including the debut and unfolding of the late 2000's crisis. The study covers 275 NUTS 2 regions, thus putting together an array of 2750 data points for each of the 3 variables, namely disposable income as a proxy for living conditions, regional GDP (PPS per inhabitant) and the employment rate for the age group 20-64 years.

The previously mentioned variables are to be understood according to their definition by the Eurostat methodology:

- Disposable income of private households by NUTS 2 regions - PPS (based on final consumption) per inhabitant - is the balance of primary income and the redistribution of income in cash. These transactions comprise social contributions paid, social benefits in cash received, current taxes on income and wealth paid, as well as other current transfers. Disposable income does not include social transfers in kind coming from public administrations or non-profit institutions serving households.
- Regional gross domestic product (PPS per inhabitant) by NUTS 2 regions - is an indicator of the output of a country or a region. It reflects the total value of all goods and services produced less the value of goods and services used for intermediate consumption in their production. Expressing GDP in PPS (purchasing power standards) eliminates differences in price levels between countries. Calculations on a per inhabitant basis allow for the comparison of economies and regions significantly different in absolute size. GDP per inhabitant in PPS is the key variable for determining the eligibility of NUTS 2 regions in the framework of the European Union's structural policy.
- Employment rate of the age group 20-64 by NUTS 2 regions - % represents employed persons aged 20-64as a percentage of the population of the same age group.

Although some studies (Orazio and Padula, 2010) advocate that income does not explain in detail the situation of living standard disparities, it is a good starting point in dissecting the causes of European regional divergence.

The selected variables are also in line with Europe 2020 program, which aims to reduce poverty, increase the employment rate of the selected age group.

b. Statistical method

The set of data was subject to a panel data analysis which is the extension of the simple regression analysis in two dimensions, a temporal element and a cross-sectional factor, which can be influenced either by fixed or random effects.

The use of the panel data method is motivated by the fact that it has the potential of assessing the effects of the economic crisis in each region by evaluating the deviation from the average outcome.

Econometric model researchers Hsiao (1986) and Baltagi (1995) proved that panel data models produce superior results and reduce biases in the predicted outcomes, as well as providing an increased number of data points, thus the degrees of freedom.

In this paper the fixed effects method was employed, which treats the constant as belonging to a certain group, providing the equation for fixed effect method as:

$$y_{i,t} = \alpha + \beta x_{i,t} + \mu_i + v_{i,t}$$

where, μ_i is the specific effect of each unit and $\nu_{i,t}$ denotes the 'remainder disturbance'.

In order to assess the influence of regional GDP an employment on the disposable income of each region, a panel data analysis model was employed. The proposed model is:

$$Disp\_income_{i,t} = c + \beta_1 GDP\_reg_{i,t} + \beta_2 Employ\_reg_{i,t} + \mu_i + \nu_{i,t}$$

The equation is relevant if the estimates for the coefficients β_1, β_2 are significantly different
from 0.

3. Discussions

We further proceed to the estimation of the parameters and their significance by resorting to Least Squares (LS). The proposed model is:

$$Disp\_income_{i,t} = c + \beta_1 GDP\_reg_{i,t} + \beta_2 Employ\_reg_{i,t} + \mu_i + \nu_{i,t} \text{ which}$$
becomes:
$$Disp\_income_{i,t} = 3896.9 + 0.3 \cdot GDP\_reg_{i,t} + 43.88 \cdot Employ\_reg_{i,t} + \mu_i + \nu_{i,t}$$

Although all the p-values are significant for both models, the value of R^2 points out that the Fixed/Fixed, model is more appropriate than the no effects model. The fixed/fixed effects model accounts for 98% of the change in disposable income, while the no effects model only explains 63% of the variation, thus bringing statistical proof of the fact that the region has overwhelming influence on the income, therefore on the living standard.

Table 1. Equation parameters estimations

Variable	No effects	Fixed/Fixed
$GDP\_reg_{i,t}$	0.34 (0.0001)	0.30 (0.0001)
$Employ\_reg_{i,t}$	87.61 (0.0001)	43.88 (0.0001)
c		3896.945 (0.0000)
R^2	0.63	**0.98**
Variable	No effects	Fixed/Fixed

Source: own processing in EViews 7.0

There are notable differences also regarding the importance of the employment rate of people aged 15-64, in the simple model each percent of the employment rate could modify the annual disposable income by about 88 Euros, while in the fixed/fixed model this change is only of 44 Euros.

The model states that the average disposable income of the studied regions between 2002 and 2011 was about 3897 Euros, with notable differences among regions.

A simple k-means clustering of the regional effects, reveals that the results naturally form 3 clusters.

The first cluster, which includes very negative values, ranging between - 7447 and - 3791, consists out of 24 regions. These regions cover all the regions in Romania, Bulgaria, Estonia, Latvia, and some regions in Hungary, known to be among the poorest in Europe, therefore the living standards and their proxy, the disposable income , are also expected to be low.

Introducing these values in the model, it follows that the disposable income in these regions is nonexistent, or even negative, which means that a wide percentage of the population does not have access to disposable income, even worse, they have large amounts of debt they have to pay.

Paradoxically, this cluster includes as well the capital regions from The Czech Republic, UK, Slovakia and Denmark together with Belgium. The explanation for these regions' inclusion in this cluster is that these regions have a significantly higher GDP than the other regions in their countries, while the disposable income is not directly proportional, therefore, the resulting difference has to be corrected.

The second cluster includes the mildly negative values for regional effects for 89 regions, ranging from -3533 to -34.

This group consists mostly of central and southern European countries like Poland, Hungary, The Czech Republic, Serbia, Slovakia, Greece, Spain, Portugal and the small Nordic country Lithuania. The regions in these countries are similar and their living standards are comparable as well. This could be a result of the fact that these countries have a similar convergence factor as regards their membership to the European Union.

Netherlands and Norway are also included in this cluster together with Luxembourg. The explanation in their case is that although the regions in these countries experience a higher disposable income, this is highly correlated with the GDP and less correlated with the employment, as people in these countries choose to work less and put more emphasis on the quality of life, by valuing leisure time.

The odd members of this cluster consist of FR93 (Provence), DE50 and DE60 (Bremen and Hamburg) which have very high disposable income rates, a situation similar to the paradoxical one described for the first cluster.

The last cluster, which includes positive regional effects on disposable income is the largest group, including 161 items. The regions from this third cluster experience the highest living standards conditions. This group is also extremely homogenous as it includes the majority of the regions of the western European countries, especially those of the older members of the EU, including Germany, France, Belgium, Italy, UK, Austria, as well as Spain and Norway, which, although not a EU member has close relations and common goals.

Conclusions

This paper set out to assess the convergence of living standards among European NUTS2 regions, during a full business cycle, in order to identify if the

European Union's desiderate of similar living conditions for its inhabitants is realistic and slowly under construction.

The paper also wanted to classify the regions according to similar behaviors and to see if, within the same country there are odd-behaving regions or if the European countries are homogenous with respect to regional disparities of living standards.

The findings indicate the existence of 3 distinct clusters of regions, ranging from very low living standards, like in Romania and Bulgaria, youngest members of the EU, to an average situation on the central and Southern countries, up to high living standards attained by the core countries of the EU (Germany, France, Belgium, Italy, UK, Norway, Spain).

A paradox of the model appears for regions where the living standards are very high, like the capital regions of UK, Czech Republic, Netherlands, Belgium, and Norway. In these regions, either the disposable income is high, but the GDP is even higher, either the living costs are so high, they are not sufficiently compensated by income.

The implications of such a study are related to EU social convergence targets for 2020. Firstly, in order to increase the overall living standards of a country, the low performing regions should first aim to synchronize with the better performing neighboring ones through knowledge exchanges, aimed at increasing the employment rate by using the full potential of the region. Secondly, the regions with the highest living standards could serve as examples for those still struggling with high poverty rates and could even start mentoring programmes for the latter, using effective channels like foreign direct investments to overcome development barriers by capital infusion and creating workplaces.

The limitations of the study are concerned with the availability of data, as not all the European countries have relevant data for the selected period or even longer.

Further research could include other significant variables for the problem of living standards, including life expectancy, access to healthcare and education, infant mortality and sustainable growth.

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Annex

Table 2. Regional fixed effects and cluster membership

Region	Effect	Cluster	Region	Effect	Cluster	Region	Effect	Cluster
BE10	-7447.38	1	SE12	-1071.77	2	UKH1	1700.77	3
CZ01	-6847.19	1	NL13	-1063.42	2	FR21	1712.87	3
UKI1	-6550.63	1	NL42	-1058.22	2	Dec-00	1715.03	3
NL11	-6021.45	1	NL22	-954.42	2	ITH3	1725.50	3
LV00	-5824.63	1	PT15	-927.13	2	DEA1	1749.64	3
BG41	-5814.97	1	PT20	-816.60	2	BE35	1776.16	3
SK01	-5365.56	1	ES42	-750.58	2	ITI3	1793.31	3
RO32	-5301.77	1	ES70	-749.48	2	DE23	1797.76	3
RO31	-5201.49	1	UKM5	-701.93	2	DEA2	1814.47	3
RO21	-5197.17	1	NO04	-692.91	2	AT34	1838.39	3
RO12	-5108.98	1	NO05	-679.74	2	UKG2	1860.30	3
RO11	-5062.90	1	ES61	-653.46	2	BE34	1884.62	3
BG33	-5057.13	1	NL23	-640.49	2	FR62	1888.24	3
RO41	-4979.52	1	IE01	-587.51	2	ITI2	1921.43	3
RO42	-4949.61	1	EL22	-533.40	2	DEE0	1930.74	3
DK01	-4908.07	1	UKG3	-495.82	2	DED5	1946.63	3
BG31	-4864.50	1	ES52	-478.70	2	UKJ3	1969.17	3
RO22	-4836.70	1	ES43	-457.23	2	DE92	1970.20	3
EE00	-4833.75	1	EL43	-393.17	2	ES22	1974.12	3
BG34	-4801.52	1	DE50	-374.97	2	FR71	1981.94	3
BG42	-4659.80	1	PT17	-360.17	2	EL30	1995.34	3
BG32	-4639.01	1	BE21	-136.82	2	AT31	2007.26	3
HU10	-4261.02	1	FR91	-34.72	3	FR52	2011.72	3
HU22	-3791.49	1	ES11	39.86	3	UKD1	2041.05	3
LU00	-3533.34	2	ITG1	56.13	3	ITH1	2066.07	3
PL32	-3449.89	2	UKE4	82.21	3	UKK4	2070.86	3
HU21	-3337.26	2	ES53	144.15	3	DE80	2072.05	3
DK04	-3315.53	2	ITF6	172.71	3	FR42	2130.87	3
LT00	-3169.58	2	ITF3	202.15	3	FR23	2162.67	3
FI1B	-3159.94	2	FR92	209.32	3	ITC4	2192.49	3
CZ03	-3131.90	2	UKD3	212.05	3	DE22	2205.53	3
PL34	-3124.91	2	EL24	218.17	3	ITI1	2207.63	3
HU32	-3123.03	2	AT13	245.32	3	UKL1	2236.03	3
PL52	-3118.01	2	ITF1	248.20	3	DE12	2236.03	3
CZ06	-3097.51	2	NO06	295.42	3	DE72	2244.34	3
DK03	-3097.03	2	EL11	305.05	3	BE23	2245.85	3
CZ08	-3092.43	2	DE71	311.02	3	DED2	2247.63	3
PL31	-3091.43	2	ES23	350.96	3	FR82	2264.91	3
PL21	-3083.34	2	EL25	410.80	3	FR81	2269.50	3
HU33	-3079.92	2	EL13	459.29	3	FR61	2273.23	3
CZ04	-3069.23	2	ITG2	487.38	3	FR83	2329.00	3
SE11	-3065.85	2	ITF4	500.05	3	DEG0	2337.38	3
SK02	-3028.11	2	ITF5	566.66	3	FR53	2373.16	3
PL12	-3026.76	2	ES30	589.67	3	DE11	2390.86	3
CZ05	-2931.93	2	ES51	603.81	3	FR41	2398.20	3
DK05	-2922.24	2	ES41	685.22	3	ES21	2400.24	3
PL63	-2889.67	2	ITF2	694.72	3	FR43	2404.02	3

Region	Effect	Cluster	Region	Effect	Cluster	Region	Effect	Cluster
PL33	-2862.65	2	ES24	768.67	3	FR25	2423.38	3
PL43	-2861.87	2	NO07	793.30	3	DE26	2448.26	3
PL62	-2834.03	2	FR94	819.02	3	UKF3	2456.31	3
IE02	-2832.65	2	UKL2	851.33	3	ITH4	2456.76	3
CZ07	-2807.54	2	EL23	855.52	3	DEA3	2488.76	3
HU23	-2782.68	2	EL12	858.66	3	DE40	2489.07	3
SK04	-2745.13	2	UKE1	869.14	3	AT22	2577.41	3
PL41	-2712.53	2	ES13	879.08	3	DE21	2610.77	3
PL61	-2702.74	2	UKC2	892.15	3	FR22	2665.88	3
HU31	-2689.99	2	FR10	896.50	3	FR24	2671.28	3
PL51	-2669.17	2	UKD6	902.40	3	DED4	2675.28	3
FR93	-2579.71	2	AT32	966.60	3	UKK3	2684.59	3
SK03	-2518.98	2	UKD4	1095.34	3	DE14	2693.71	3
NL32	-2511.60	2	DE30	1095.41	3	ITC1	2705.09	3
PL11	-2460.61	2	EL41	1118.17	3	FR26	2715.10	3
NL31	-2354.86	2	BE25	1130.96	3	DEA4	2718.35	3
CZ02	-2349.05	2	ES64	1158.73	3	AT21	2723.21	3
DE60	-2295.53	2	UKM3	1192.87	3	BE31	2743.68	3
SE33	-2231.59	2	NO03	1197.14	3	UKG1	2820.98	3
FI20	-2192.15	2	UKD7	1202.58	3	UKE2	2870.04	3
PL42	-2189.20	2	UKE3	1206.94	3	FR72	2878.38	3
NL41	-2140.09	2	UKF2	1209.98	3	DE13	2983.59	3
SI02	-2137.85	2	UKJ1	1222.74	3	FR63	2986.39	3
NO01	-2063.91	2	FR30	1229.83	3	BE24	2995.13	3
NL21	-2026.38	2	EL21	1244.81	3	ITC3	2997.13	3
PT30	-1968.76	2	UKN0	1253.27	3	ITH5	3025.77	3
SE32	-1892.18	2	ITH2	1259.23	3	UKJ4	3119.83	3
FI19	-1882.68	2	NO02	1263.60	3	UKH2	3129.98	3
PL22	-1851.27	2	UKK1	1264.09	3	DE25	3143.21	3
PT11	-1849.11	2	UKF1	1274.37	3	ITC2	3157.88	3
PT16	-1780.37	2	BE33	1289.33	3	DEA5	3208.39	3
NL33	-1746.80	2	AT33	1310.83	3	DE27	3227.82	3
SE23	-1735.72	2	UKM2	1363.49	3	UKK2	3232.61	3
SE31	-1673.34	2	ES63	1390.86	3	DEB3	3349.26	3
SE21	-1665.66	2	UKC1	1400.05	3	DEF0	3396.32	3
NL34	-1608.20	2	ES12	1418.58	3	DE24	3421.21	3
NL12	-1493.24	2	UKM6	1488.19	3	DEB2	3739.04	3
PT18	-1481.99	2	ITI4	1514.12	3	DEB1	3809.23	3
DK02	-1441.46	2	BE22	1547.38	3	UKH3	3834.09	3
SE22	-1366.26	2	DE73	1567.35	3	AT12	4155.56	3
FI1D	-1295.68	2	DE94	1574.53	3	DE93	4273.43	3
FI1C	-1288.78	2	DE91	1673.50	3	UKJ2	4286.69	3
EL42	-1225.93	2	EL14	1674.33	3	UKI2	4314.09	3
ES62	-1220.27	2	BE32	1684.59	3	AT11	4376.31	3
SI01	-1210.83	2	FR51	1685.56	3			