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fan va ta'limga oid ilmiy-amaliy jurnal

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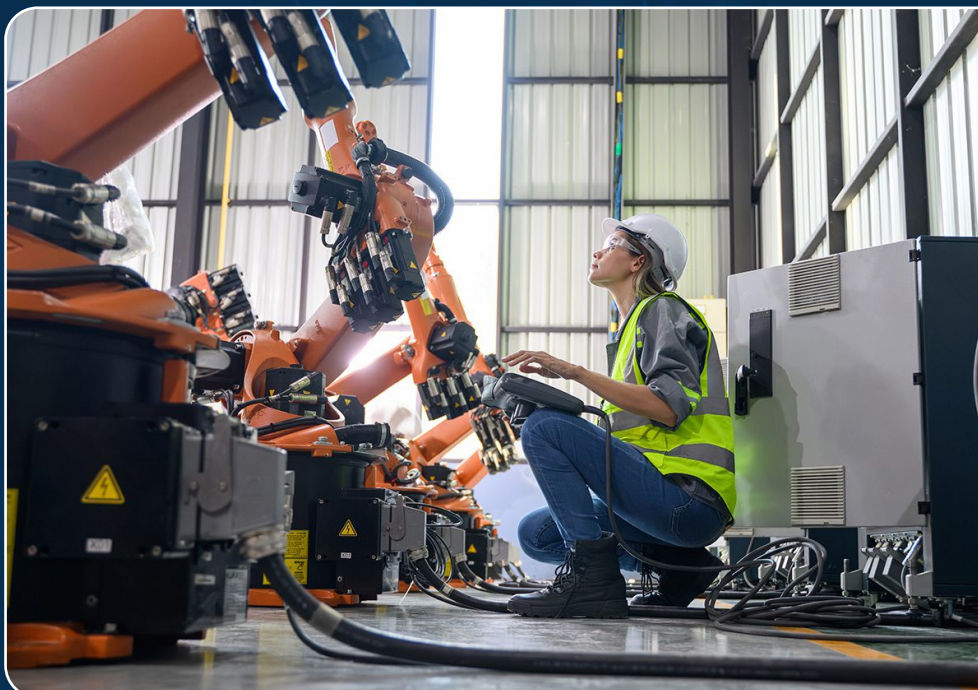


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- 05.01.01 – Muhandislik geometriyasi va kompyuter grafikasi. Audio va video texnologiyalari
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- 05.01.03 – Informatikaning nazariy asoslari
- 05.01.04 – Hisoblash mashinalari, majmualari va kompyuter tarmoqlarining matematik va dasturiy ta'minoti
- 05.01.05 – Axborotlarni himoyalash usullari va tizimlari. Axborot xavfsizligi
- 05.01.06 – Hisoblash texnikasi va boshqaruv tizimlarining elementlari va qurilmalari
- 05.01.07 – Matematik modellash
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- 05.02.08 – Yer usti majmualari va uchish apparatlari
- 05.03.02 – Metrologiya va metrologiya ta'minoti
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- 08.00.16 – Raqamli iqtisodiyot va xalqaro raqamli integratsiya
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Ma'lumot uchun, OAK

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DETERMINANTS OF WAGES IN THE MODERN LABOUR MARKET: A LITERATURE REVIEW



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Abstract. This article presents a systematic review of theoretical and empirical literature on wage determination in contemporary labour markets, with a particular focus on CIS region and transitional economic contexts. The study examines how classical human capital models, labour market imperfections, technological change, and institutional frameworks have been employed to explain wage formation and the persistence of wage inequality.

The review synthesises existing research with particular attention to the roles of education, work experience, digitalisation, gender, regional disparities, and occupational legacies inherited from the Soviet period. It further examines how external economic shocks—including global financial crises, geopolitical uncertainty, and the COVID-19 pandemic—have been incorporated into empirical analyses of wage dynamics.

Methodologically, the article adopts a structured literature review approach, comparing theoretical perspectives and empirical findings across multiple strands of labour economics research. Wage determination is conceptualised as an outcome shaped not only by individual productivity characteristics but also by institutional design, firm-level wage-setting practices, and broader structural conditions.

The novelty of the article lies in consolidating fragmented strands of the literature into an integrated analytical framework that highlights digital exclusion and institutional inertia as underexplored mechanisms of wage inequality in Russia. By systematising existing evidence, the review contributes to a deeper understanding of labour market dynamics in transitional economies and provides a conceptual foundation for future empirical research and policy-oriented analysis.

Keywords: Wage determination; labour market; human capital; digitalization; institutional factors; wage inequality.

Annotatsiya. Ushbu maqolada zamonaviy mehnat bozorlarida ish haqini belgilash bo'yicha nazariy va empirik adabiyotlarning tizimli sharhi keltirilgan bo'lib, u MDH mintaqasi va o'tish davri iqtisodiy sharoitlariga alohida e'tibor qaratadi. Tadqiqotda klassik inson kapitali modellari, mehnat bozori nomukammalligi, texnologik o'zgarishlar va institutsional tizimlar ish haqini shakllantirish va ish haqi tengsizligining saqlanib qolishini tushuntirish uchun qanday qo'llanilganligi o'rganiladi.

Sharhda mavjud tadqiqotlar, xususan, ta'lim, ish tajribasi, raqamlashtirish, gender, mintaqaviy tafovutlar va Sovet davridan meros bo'lib qolgan kasbiy merosning roliga e'tibor qaratib umumlashtiriladi. Bundan tashqari, u tashqi iqtisodiy zarbalar - jumladan, global moliyaviy inqirozlar, geosiyosiy noaniqlik va COVID-19 pandemiyasi - ish haqi dinamikasining empirik tahlillariga qanday kiritilganligi o'rganiladi.

Metodik jihatdan, maqolada mehnat iqtisodiyoti tadqiqotlarining ko'plab yo'nalishlari bo'yicha nazariy nuqtai nazarlar va empirik topilmalarni taqqoslaydigan tuzilmaviy adabiyotlarni ko'rib chiqish yondashuvi qo'llaniladi. Ish haqini belgilash nafaqat individual unumdorlik xususiyatlari, balki institutsional dizayn, firma darajasidagi ish haqini belgilash amaliyoti va kengroq tarkibiy sharoitlar bilan shakllangan natija sifatida kontseptsiyalashtiriladi.

Maqolaning yangiligi adabiyotning parchalanib ketgan yo'nalishlarini Rossiyada ish haqi tengsizligining yetarlicha o'rganilmagan mexanizmlari sifatida raqamli chetlashtirish va institutsional inertsiani ta'kidlaydigan integratsiyalashtirilgan analitik asosga birlashtirishdan iborat. Mavjud dalillarni tizimlashtirish orqali ushbu sharh o'tish davri iqtisodiyotlarida mehnat bozori dinamikasini chuqurroq tushunishga hissa qo'shadi va kelajakdagi empirik tadqiqotlar va siyosatga yo'naltirilgan tahlil uchun kontseptual asos yaratadi.

Kalit so'zlar: Ish haqini belgilash; mehnat bozori; inson kapitali; raqamlashtirish; institutsional omillar; ish haqi tengsizligi.

Аннотация. В данной статье представлен систематический обзор теоретической и эмпирической литературы по вопросам определения заработной платы на современных рынках труда, с особым акцентом на регион СНГ и переходные экономические контексты. В исследовании рассматривается, как классические модели человеческого капитала, несовершенства рынка труда, технологические изменения и институциональные рамки использовались для объяснения формирования заработной платы и сохранения неравенства в оплате труда.

В обзоре обобщаются существующие исследования с особым вниманием к роли образования, опыта работы, цифровизации, гендера, региональных различий и профессионального наследия, унаследованного от советского периода. Также рассматривается, как внешние экономические потрясения, включая глобальные финансовые кризисы, геополитическую неопределенность и пандемию COVID-19, были включены в эмпирический анализ динамики заработной платы.

Методологически в статье используется структурированный подход к обзору литературы, сравнивающий теоретические перспективы и эмпирические данные в различных направлениях исследований экономики труда. Определение заработной платы рассматривается как результат, формируемый не только индивидуальными характеристиками производительности, но и институциональным устройством, практикой установления заработной платы на уровне фирм и более широкими структурными условиями.

Новизна статьи заключается в объединении разрозненных фрагментов литературы в единую аналитическую структуру, которая выделяет цифровую изоляцию и институциональную инерцию как недостаточно изученные механизмы неравенства в оплате труда в России. Систематизируя имеющиеся данные, обзор способствует более глубокому пониманию динамики рынка труда в странах с переходной экономикой и обеспечивает концептуальную основу для будущих эмпирических исследований и анализа, ориентированного на политику.

Ключевые слова: Определение заработной платы; рынок труда; человеческий капитал; цифровизация; институциональные факторы; неравенство в оплате труда.

INTRODUCTION

Over the past several decades, wages have remained a central focus of economic analysis due to their fundamental role in shaping living standards, income distribution, labour market incentives, and macroeconomic stability. Classical and modern labour economics emphasise wages as a key mechanism linking productivity, incentives, and welfare outcomes [5, 21]. In emerging and transitional economies, wage formation is influenced not only by individual productivity and market forces but also by institutional arrangements, technological change, and persistent structural legacies [22]. A comprehensive understanding of wage determinants is therefore essential for both theoretical labour economics and the formulation of effective social and economic policy.

The Russian labour market represents a particularly distinctive case for the study of wage determination. Since the transition from a centrally planned to a market-based economy, Russia has experienced profound institutional restructuring, recurrent macroeconomic shocks, and substantial changes in its industrial and occupational structure [27]. These transformations have been accompanied by persistent wage inequality across regions, sectors, and demographic groups [19, 26]. Moreover, the coexistence of market-oriented wage-setting mechanisms with institutional inertia inherited from the Soviet period continues to shape labour market outcomes in complex and non-linear ways [22, 27].



Traditional approaches to wage determination emphasise human capital characteristics—such as education, work experience, and training—as primary drivers of earnings differentials [5, 21]. Empirical studies further confirm the importance of early-career wage dynamics, job mobility, and firm-level human capital accumulation for long-term earnings trajectories [6, 11, 34]. However, a growing body of research highlights the role of labour market imperfections, institutional constraints, and structural factors in shaping observed wage outcomes [30, 22].

In the Russian context, these factors include weak collective bargaining institutions, decentralised minimum wage setting, pronounced regional segmentation, and firm-level wage flexibility [19, 26, 27]. Geographic disparities and urban wage premia further contribute to earnings inequality, reflecting uneven regional development and labour market concentration [7, 16]. In addition, the diffusion of digital technologies has introduced new dimensions of inequality, as access to digital infrastructure and skills increasingly conditions labour market outcomes [2, 36].

External economic shocks—such as global financial crises, heightened economic policy uncertainty, and the COVID-19 pandemic—have further intensified wage volatility and exposed structural vulnerabilities in labour markets [3, 9, 33, 35]. Evidence from healthcare and essential service sectors indicates that pandemic-related disruptions affected wages through labour shortages, risk compensation, and institutional rigidities [20, 25, 33].

Despite a substantial body of international and Russia-specific research, the literature on wage determination in Russia remains fragmented across theoretical frameworks and empirical approaches. Many studies focus on individual determinants—such as education, gender, or experience—in isolation [18, 23], while others examine specific regions, industries, or time periods [14, 27]. As a result, there is a clear need for an integrated review that systematically synthesises classical wage theories, modern empirical findings, and institutional perspectives in order to provide a coherent understanding of wage formation in the Russian labour market.

This article addresses this gap by conducting a structured review of theoretical and empirical literature on wage determination in Russia. The analysis integrates insights from human capital theory [5, 21], labour market segmentation and institutions [22, 27], technological change and digitalisation [2, 36], and discrimination and signalling theories [1, 30], with particular attention to occupational legacies, digital exclusion, and external economic shocks.

The object of the study is the wage formation process in the Russian labour market.

The subject of the study is the set of economic, institutional, technological, and social factors influencing wage determination in Russia.

The aim of the article is to systematise and critically assess existing theoretical and empirical research on wage determinants in Russia, identifying key mechanisms shaping wage outcomes and highlighting underexplored areas for future research.

To achieve this aim, the study addresses the following research tasks:

- reviewing classical and contemporary theories of wage determination [5, 21, 30];
- analysing empirical studies on education, experience, gender, and regional wage differentials in Russia [18, 19, 23, 27];
- examining the role of institutional arrangements and labour market segmentation in wage formation [22, 26, 27];
- assessing the impact of technological change and digitalisation on wage inequality [2, 7, 36];
- evaluating the influence of external economic shocks and uncertainty on wage dynamics [3, 9, 33].

The relevance of this study lies in its systematic synthesis of fragmented research on wage determination in Russia and its emphasis on structural and institutional factors that are often underrepresented in conventional human-capital-based analyses. By consolidating existing evidence, the article contributes to a deeper understanding of labour market dynamics in a transitional economy and provides a robust conceptual foundation for future empirical research and policy design.

LITERATURE REVIEW

Research on wage determination has expanded substantially over the past several decades, reflecting sustained interest in how labour market outcomes are shaped by human capital, institutional arrangements, and structural economic change. Evidence from advanced economies consistently demonstrates a strong association between wages, education, work experience, and skill accumulation, in line with human capital theory. Within this framework, individuals invest in education and training to enhance productivity, which is subsequently rewarded through higher earnings in competitive labour markets [5], [21]. Complementary evidence also shows that employer-provided training contributes to wage growth and productivity, although returns depend on context and worker mobility [11], [34].

In contrast, findings from developing and transitional economies reveal considerable heterogeneity in wage-setting mechanisms and returns to human capital. Empirical evidence from structurally transforming economies suggests that education and experience do not translate uniformly into higher wages, and that returns depend critically on institutional context, labour demand conditions, and skill matching [22], [32]. Studies from East Asian settings provide evidence that wage–experience profiles and industry-specific human capital yield heterogeneous earnings patterns across sectors [10], while broader evidence across China and Eastern Europe indicates that wage–experience gradients vary substantially across contexts, reflecting differences in marketisation and institutional maturity [14]. Related research on skills and inequality also indicates that changes in the demand for skills can widen wage dispersion even when formal education attainment rises [2].

A parallel strand of the literature emphasises that labour markets are characterised by persistent imperfections that weaken the direct link between productivity and wages. Information asymmetries and imperfect observability of worker productivity imply that wages may reflect signalling and screening dynamics rather than productivity alone [30]. Moreover, discrimination mechanisms—statistical or otherwise—can generate persistent earnings differentials not explained by human capital [1], [6], while institutional constraints shape how labour contracts, bargaining, and enforcement translate productivity into pay [22].

More recent research highlights the growing importance of firm-level wage-setting practices and organisational structures, showing that wage inequality increasingly reflects differences between firms rather than differences between workers [29]. Linked employer–employee evidence further indicates that within-firm processes and firm policies can systematically reproduce gender and pay inequality, reinforcing the view that wage outcomes are jointly determined by worker attributes and firm environments [8], [23].

Technological change and digitalisation constitute another major driver of wage differentiation. Research on skills and earnings inequality points to a rising premium for skill-intensive work, which contributes to widening wage dispersion among workers outside the very top of the distribution [2]. In transitional economies such as Russia, rapid digital expansion plausibly raises returns for digitally capable labour, but access to digital infrastructure remains uneven across regions and demographic groups. This makes digital exclusion a structural channel through which wage inequality may persist rather than a purely transitional gap [36], [15].

Social and demographic factors further condition wage outcomes. Gender wage gaps persist across economies even after controlling for education and experience, reflecting occupational segregation, differential career progression, and unequal bargaining outcomes [23]. Related evidence consistent with statistical discrimination mechanisms also links early-career dynamics and mobility to the gender wage gap [6]. Cultural and value systems may also correlate with earnings outcomes in some settings, though the magnitude and direction are context-dependent [28], [31]. Spatial and structural factors—such as urbanisation, regional development, and sectoral composition—add an additional layer of wage dispersion; evidence suggests that urban wage premia and regional inequality can be amplified in large, heterogeneous economies [7], [16], [24].

External shocks and macroeconomic volatility represent an additional dimension shaping wage dynamics. Large-scale disruptions—most notably the COVID-19 pandemic—generated labour supply pressures and uneven adjustments across sectors. Evidence from healthcare and related services documents workforce strain, burnout, and disruptions that affected labour availability and wage dynamics [9], [25], [33], [35]. Post-pandemic evidence indicates that some labour shortages eased, but adjustment frictions remained in parts of the healthcare sector, implying persistence in wage and staffing pressures beyond the immediate shock window [20]. These findings support the broader view that shocks interact with institutional conditions rather than producing uniform or purely transitory wage effects.

Within this broader literature, the Russian labour market occupies a distinctive position due to its post-Soviet transition, decentralised wage-setting mechanisms, and pronounced regional heterogeneity. Early work on Russia documents systematic wage-setting differences during the transition period and highlights how institutional and enterprise characteristics shape earnings outcomes [27]. More recent evidence indicates that wage adjustment in Russian firms is closely linked to firm-level policies and constraints, consistent with an important role for enterprise behaviour in wage dynamics [26]. Institutional features—such as decentralisation of minimum wage setting—also shape wage floors and dispersion, potentially interacting with regional inequality and firm wage flexibility [19]. Finally, contemporary labour market assessments highlight ongoing pressures and heterogeneity in labour market outcomes, reinforcing the need to interpret wage formation through both micro and institutional lenses [17].

Despite the expanding body of research, the literature on wage determination in Russia remains fragmented. Many studies focus on isolated determinants—such as returns to education, gender wage gaps, or firm-level effects—without fully integrating technological change, digital exclusion, institutional inertia, and external shocks into a unified analytical framework. As a result, there is limited synthesis of how these mechanisms jointly shape wage outcomes in a structurally volatile and transitional labour market.



Overall, the literature suggests that wage determination is a context-dependent process shaped by the interaction of human capital, firm behaviour, institutional quality, structural change, and repeated economic shocks [5], [21], [22], [29], [33]. However, there remains a lack of integrated analytical reviews that systematically consolidate these strands in the Russian context. The present study addresses this gap by synthesising theoretical and empirical research on wage determination in Russia, highlighting digital exclusion, institutional legacies, and shock exposure as key structural mechanisms influencing wage inequality and labour market outcomes [15], [19], [26], [27], [36].

RESEARCH METHODOLOGY

This article employs a qualitative analytical research design based on a systematic review of theoretical and empirical literature on wage determination in modern labour markets. The methodology is designed to identify, organise, and critically assess key analytical frameworks and empirical findings related to wage formation, with particular attention to transitional and post-socialist economic contexts. The use of a structured literature-based approach is particularly appropriate in settings where wage outcomes are shaped by complex interactions between institutions, firms, and macroeconomic shocks rather than by purely competitive market forces [22].

The primary method used in the study is a structured literature review. Academic publications were selected from leading peer-reviewed journals, working paper series, and institutional reports in labour economics and related fields. The reviewed literature was organised thematically around major determinants of wages, including human capital accumulation, labour market imperfections, institutional arrangements, technological change, and external economic shocks. This thematic organisation follows established approaches in labour economics that emphasise the joint role of education, experience, firm behaviour, and institutional constraints in shaping wage outcomes [5], [21], [29].

A comparative analytical method was applied to examine similarities and differences in wage determination mechanisms across different institutional environments. By comparing findings from advanced, developing, and transitional economies, the study identifies how variations in labour market institutions, state involvement, and regulatory frameworks condition the relationship between individual productivity and wage outcomes [16], [22], [32]. Particular attention is paid to economies of the CIS region, where wage formation reflects the coexistence of market-based mechanisms and persistent institutional legacies inherited from the socialist period [27].

The analysis also incorporates an institutional approach, drawing on insights from institutional economics to interpret wage outcomes as products of formal rules, informal norms, and organisational practices rather than as the result of purely competitive market forces [22]. This approach is used to assess how decentralised wage-setting mechanisms, minimum wage regulation, collective bargaining structures, and firm-level discretion influence wage dynamics under conditions of uncertainty and structural change [19], [26]. The relevance of uncertainty as a conditioning factor is supported by evidence showing that policy and macroeconomic volatility affect firm behaviour and labour market adjustment [3].

In addition, elements of analytical synthesis were employed to consolidate fragmented strands of the literature. Rather than treating individual determinants in isolation, the study examines how human capital characteristics, technological change, and external shocks interact within specific institutional contexts to shape wage structures and inequality. This approach is consistent with recent evidence highlighting the growing importance of firm-level heterogeneity and organisational factors in explaining wage dispersion [29], as well as with research documenting the role of large-scale shocks—such as the COVID-19 pandemic—in amplifying pre-existing labour market inequalities [9], [33].

Overall, the chosen methodology is appropriate for the objectives of the study, as it facilitates a comprehensive and conceptually grounded understanding of wage determination without relying on original econometric estimation. By systematically synthesising theoretical and empirical evidence, the approach provides a robust foundation for future quantitative research—particularly using microdata sources such as the Russian Longitudinal Monitoring Survey (RLMS-HSE) [15]—and supports the development of evidence-based policy analysis in transitional labour markets.

ANALYSIS AND RESULTS

Wages play a central role in shaping macroeconomic stability, household welfare, income distribution, and the effectiveness of social and labour-market policy. Contemporary labour economics increasingly recognises that wage outcomes are not determined solely by individual productivity; rather, they reflect a multi-level interaction between human capital, institutional constraints, firm wage-setting practices, technological change, and external economic shocks. In transitional economies, these interactions are often more pronounced

because labour markets evolve within incomplete institutional frameworks and under persistent structural uncertainty, which affects both wage formation and wage inequality [22], [3].

Classical and neoclassical approaches conceptualise wages as equilibrium outcomes in competitive labour markets, where earnings reflect marginal productivity. Human capital theory formalises this mechanism by linking education and training to productivity and, consequently, to higher earnings [5], [21]. Signalling models, in contrast, emphasise the informational role of credentials in contexts of imperfect information, where education may serve as a proxy for unobserved ability rather than a direct productivity enhancer [30]. While these frameworks remain foundational, empirical research consistently indicates that wage-setting rarely follows purely competitive logic, particularly in settings characterised by segmentation, limited mobility, and institutional frictions [22], [27].

Institutional and bargaining-based perspectives show that wages are shaped by power asymmetries between workers and firms, labour mobility constraints, and regulatory and organisational environments [22]. These mechanisms become particularly salient under conditions of economic and policy uncertainty. Rather than adjusting solely through employment changes, firms frequently respond via wage compression, delayed nominal wage increases, or adjustments to compensation structures [26]. Empirical evidence further suggests that heightened economic policy uncertainty affects firm behaviour and labour market adjustment, reinforcing the role of institutional channels in wage dynamics [3].

Across economies, education and work experience remain robust predictors of wages. Evidence from developing and transitional contexts confirms positive average returns to schooling but highlights substantial heterogeneity across regions, cohorts, and sectors [14], [32]. Returns depend critically on institutional context, labour demand conditions, sectoral composition, and the quality of skill matching [10]. Moreover, the interaction between education and experience is frequently non-linear. Early-career wage growth may be delayed by extended education, while on-the-job training and firm-sponsored skill acquisition play an increasingly important role in shaping wage trajectories [11], [34]. These findings suggest that wage determination depends not only on the stock of human capital, but also on the institutional capacity of the economy to absorb and reward skills effectively.

Technological change has emerged as a major driver of wage differentiation. Research on skills and earnings inequality documents rising wage dispersion associated with changes in the demand for skills [2]. At the same time, firm-level evidence shows that differences in productivity, technology adoption, and organisational practices increasingly explain wage dispersion between firms rather than between workers alone [29]. This implies a reallocation of wage-setting power toward firms and institutions. In transitional economies, rapid digital expansion may increase wage premia for digitally proficient labour, while uneven access to digital infrastructure and training reinforces structural wage gaps rather than generating broad-based wage growth [36], [15].

Beyond human capital and technology, social and structural factors remain central to wage outcomes. Persistent gender wage gaps reflect occupational segregation, unequal career progression, and bargaining asymmetries, even after controlling for education and experience [23], [6]. Cultural norms and household structures have also been shown to influence earnings in certain institutional contexts, although their effects are heterogeneous and mediated by labour market institutions [28], [31]. Spatial and regional disparities further amplify wage inequality, particularly in large and heterogeneous economies. Urban wage premia, uneven regional development, and sectoral concentration of high-productivity firms constrain labour mobility and reinforce persistent wage gaps [7], [16], [24].

External economic shocks add an additional layer of complexity to wage determination. Global financial crises, pandemics, and geopolitical disruptions increase wage volatility by weakening labour demand and altering firm behaviour [3]. Evidence from the COVID-19 pandemic shows that shocks do not affect wages uniformly across sectors. Wage protection and adjustment tend to concentrate in essential or high-demand occupations, while other segments experience stagnation or real wage declines [9], [35]. In healthcare and related services, labour shortages, burnout, and workforce attrition contributed to selective wage adjustments and intensified inequality [25], [33]. These findings indicate that shocks interact with pre-existing institutional and structural conditions rather than producing short-lived deviations from long-run wage trajectories.

In the CIS and broader post-socialist space, transition legacies provide a distinctive lens for interpreting wage outcomes. Decentralisation of wage-setting, weak collective bargaining institutions, and firm discretion over compensation have been widely documented as central features of wage adjustment [19], [27]. Empirical evidence from Russian firms suggests that wage dynamics are closely linked to firm-level policies and profitability, weakening the coordinating role of national wage-setting institutions and amplifying between-firm dispersion [26]. Occupational legacies and skill obsolescence further shape wage profiles through mismatch effects, particularly for workers whose human capital was formed under earlier production regimes [14], [27]. State involvement in key sectors may selectively stabilise wages in strategically important industries while maintaining flexibility elsewhere, reinforcing labour market segmentation [17].



Taken together, the synthesis identifies several recurring mechanisms shaping wage determination in transitional economies:

- wage outcomes are mediated by institutional and bargaining structures rather than determined solely by productivity [22];

- returns to education and experience depend on institutional context and labour market absorption capacity [14], [32];

- technological change amplifies between-firm and between-occupation wage dispersion [2], [29];

- social, regional, and demographic factors reinforce structural wage inequality [7], [23];

- external shocks reshape wage structures selectively rather than uniformly [3], [33].

Overall, wage determination in transitional labour markets emerges as a structural and institutional process shaped by human capital, firm behaviour, technological transformation, and repeated external shocks. By integrating these mechanisms, the analysis advances an institutional interpretation of wage formation and provides a coherent conceptual foundation for policy-oriented research in reforming economies undergoing labour market modernisation and digital transformation.

DISCUSSION AND RECOMMENDATIONS

The reviewed literature indicates that wage determination in contemporary labour markets—particularly in transitional contexts—is shaped primarily by structural and institutional forces rather than by temporary or purely cyclical fluctuations. Across theoretical and empirical strands, wages emerge as the outcome of a complex interaction between human capital, institutional arrangements, firm-level wage-setting practices, technological change, and external shocks. This body of evidence supports an interpretation of wage dynamics as operating through institutional transmission mechanisms and organisational structures, rather than through frictionless market-clearing processes [22], [29].

A key insight is that economic and policy uncertainty alters wage-setting behaviour more often than it uniformly suppresses wages. In more market-oriented labour systems, uncertainty is commonly associated with slower real wage growth, increased dispersion, and a greater reliance on flexible or performance-based remuneration. In more institutionally coordinated or regulated settings, wage adjustment frequently occurs through delayed nominal changes, selective wage protection in strategically important sectors, or firm-level discretion over compensation, thereby redistributing wage risks across workers rather than eliminating them [3], [26]. In both cases, uncertainty tends to amplify inequality, as adjustment mechanisms are asymmetric and disproportionately affect workers with weaker bargaining power and limited mobility.

Institutional context strongly conditions these responses. Where labour mobility is higher and employment protection is weaker, uncertainty reduces workers' bargaining leverage and slows wage progression, particularly for low- and medium-skilled groups. Where state involvement or administrative coordination is more pronounced, wage growth may be preserved in selected sectors, while other segments experience stagnation. This selective adjustment reinforces labour market segmentation and sustains persistent wage inequality [19], [22].

Technological change further intensifies these dynamics. Research on skills and earnings inequality consistently shows that digitalisation and technological upgrading generate wage premia for skill-intensive and digitally proficient workers, while compressing wages in routine or declining occupations [2]. Because technology adoption is uneven across firms and regions, digital transformation magnifies between-firm and between-territory wage gaps. Firm-level evidence demonstrates that wage dispersion increasingly reflects organisational differences in productivity, technology, and management practices rather than worker characteristics alone, signalling a structural shift in wage-setting power toward firms and institutions [29]. Under conditions of uncertainty, firms with stronger technological and financial capacity are better positioned to sustain wage growth, whereas financially constrained firms more often rely on wage freezes or real wage erosion as adjustment margins [26].

Social and demographic determinants remain persistent sources of wage inequality. Gender wage gaps continue to be observed even after controlling for observable productivity characteristics, reflecting occupational segregation, unequal career progression, and bargaining asymmetries [23], [6]. Spatial inequality—driven by urban wage premia, uneven regional development, and sectoral concentration of high-productivity activity—further shapes wage distributions, particularly where mobility is constrained by housing markets, infrastructure, or institutional frictions [7], [16], [24]. These structural conditions are not neutral with respect to shocks; instead, they mediate how shocks translate into wage outcomes and determine which groups bear adjustment costs.

External shocks—including financial crises, pandemics, and geopolitical disruptions—typically deepen these asymmetries. The evidence indicates that shocks increase wage volatility and segmentation rather than producing uniform wage declines. Wage protection and upward adjustments tend to concentrate in high-

demand or strategically important occupations, while other segments experience stagnation, reduced hours, or real wage losses [9], [35]. Evidence from the COVID-19 period in healthcare and related services illustrates how labour shortages, burnout, and attrition contributed to selective wage adjustments and intensified inequality [25], [33]. In addition, geopolitical and regulatory disruptions can reshape investment patterns and firm behaviour, indirectly affecting productivity trajectories and wage-setting capacity in exposed sectors [3], [12].

Across the reviewed strands, several robust patterns emerge:
wage adjustment under uncertainty is selective rather than uniform;
institutions mediate the transmission of shocks to wages and inequality;
technological change amplifies between-firm and between-occupation wage dispersion;
unequal bargaining power sustains wage gaps across demographic and occupational groups;
external shocks reshape wage structures through pre-existing segmentation.

Policy implications

First, improving institutional transparency and predictability in labour market regulation can reduce uncertainty-driven wage compression. Clear and consistent rules strengthen planning horizons and reduce precautionary wage restraint, particularly in non-strategic sectors [22].

Second, expanding access to digital infrastructure and skills is essential for mitigating technology-driven wage inequality. Targeted training, lifelong learning policies, and regionally inclusive digital development can reduce the risk that digitalisation entrenches structural wage gaps [2], [36].

Third, strengthening collective bargaining capacity and labour-market institutions can rebalance bargaining power and limit excessive wage dispersion driven by firm discretion. Even incremental improvements in wage-setting coordination may enhance labour market resilience under volatility [19], [26].

Fourth, policymakers should recognise that uncertainty and shocks reallocate wage growth toward specific sectors and firms. Without complementary competition, education, and regional development policies, such reallocation may reinforce income concentration and weaken labour mobility. Coordinated policy design is therefore necessary to ensure that wage dynamics support inclusive and sustainable growth [16], [22].

Overall, the literature supports an institutional and structural understanding of wage formation, emphasising that wages are shaped by the interaction of productivity, firm behaviour, institutions, technological change, and external shocks. This integrated framework provides a robust foundation for future empirical research and for designing labour and social policies in reforming economies facing digital transformation and persistent external volatility.

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