

LABOR MARKET ISSUES DURING PANDEMIC AT INTERNATIONAL BUSINESS: CASE OF LITHUANIA

Modestas LESKAUSKAS*

*International Business Department, Faculty of Business Management,
Vilnius Gediminas Technical University, Vilnius, Lithuania*

*E-mail: m.leskauskas@gmail.com

Received 22 December 2021; accepted 27 June 2022

Abstract. It has been a long developing business area, which now has a great power, however, international business area started encountering plenty of new obstacles and issues regarding company activity, profitability, employees, international business and trade processes, as well as some internal issues of international companies or nets. Different problems occurred due to COVID-19 virus and the pandemic, causing lockdowns, new regulations, loss of job or income, lockdown and inability to work, as well as more than a handful of problems. The situation varies from country, its laws and regulations, as well as politics and healthcare, but as an example, Lithuania was taken into consideration, while talking about this subject. The effect of the issues, had outcomes and new ways found by the government and companies, for overcoming obstacles, creating work opportunities, being able to proceed company activities and fully operate from home, as well as government aid and help from other countries for the economy to survive. In addition, to discuss new unfairness and shadow activity in the business area that had come up in labor market, or just highlighted their existence, which earlier was harder to spot. Moreover, gained statistics of the survey reveal the employee perspective of the subject and their experiences as well as a better insight on the topic, thus highlighting the issues raised by the pandemic in the labour market, as well as created ways to deal with them. The structure of the article covers three parts, literature review, scientific analysis and results of the survey.

Keywords: labour market, international business, COVID-19, pandemic policies, Lithuania, survey.

Introduction

The COVID-19 virus had a major influence on the world in 2020, and as a result, many countries experienced a slew of problems that harmed human health, the economy, ordinary life, and international trade. One of the first issues that appeared was access to other nations and the capacity to export and import owing to quarantine, in which case practically all governments have imposed a lockdown for a period of time, preventing trade between countries and enterprises, with the exception of online business and trade platforms. Thus leading to increased costs of global economy support packages, as well as additional costs incurred by businesses for hygienic utilities, testing, and other expenses associated with securely continuing business operations during the Corona virus outbreak. Policies were established by country governments and national expenses that were uncoordinated national level policies, distancing measures, travel limitations, border closures, new regulations for continuing company activities, as well as inner and outer requirements for running an international business and doing trades between countries, are all issues that need to be addressed. As a result, decline of income was expected, people and businesses involved in foreign supply chains or exports, in particular, were at risk. Inability to pay bills and salaries to employees, as well as the company's and its employees' near-bankruptcy and/or poverty, leading to low amount of workplaces, shadow market and plenty of more issues in the labour sector regarding international companies and business. The hugest issue of this topic is regarding unemployment and workers' experiences. Employees are the company's critical core, as they are the mechanisms that drive all of the as well. In some cases, employees were forced to work for half a year in exchange for a few hundred euros per month, in others, the possibilities of working from home or online were revealed, and in still others, people were fired in violation of the labour code and Lithuanian laws, as well as pushed out of work or

the market. The COVID-19 pandemic has wreaked havoc on the global economy, like never before. This is unlike any prior crisis – particularly a financial or banking meltdown. The severity of the problem and its causes are the most important distinctions. Future growth will be fuelled by consumer confidence and economic optimism. The health crisis and lockdowns caused by the COVID-19 epidemic had a significant social impact. As a result of these changes, consumer and business confidence indices have moved. Nevertheless, a huge amount of problems appeared in the labour sector; as a result, it's necessary to look at how this sector was holding on during the pandemic in the international companies. The demand and company attitudes changed in the COVID-19 era in order to better comprehend the implications for the future (Teresiene et al., 2021). Nevertheless, the necessity to analyse and understand labour market issues which occurred during the pandemic in the international business sectors, as well as how employees and people dealt with these labour market issues during such period of time.

Many organizations operate from many locations, including inside their own nation and in foreign countries, due to modern economic conditions, technological advancements, and improved transportation and communication techniques. Every business that exchanges products, services, or transacts internationally, whether directly or indirectly, is a participant in the international market. International business consists of pre-planned transactions that are carried out beyond national borders to meet the requirements of individuals, firms, and other enterprises. All countries, institutions, and individuals are linked through international business. Businesses should define their aims and objectives before entering the foreign market. It entails determining the target nations as well as the potential for selling products and services in these countries, as well as assessing the situation. It entails determining the target nations and the possibilities of selling products and services in these countries, as well as determining how much profit can be made by selling products and services in these countries (Katavić, 2013). International business is accomplished through the process of business globalization, which entails increased international integration, industrial processes, and a global market for goods and services. It refers to the realization of national economic liberalization processes, the removal of trade restrictions or obstacles, and the free movement of foreign direct investment throughout the world, the strengthening of international enterprises' roles in international production, and mutual commerce and interchange (Grozdanovska et al., 2019). Domestic or national business refers to transactions that take place within the limits of a country. It's also known as internal commerce or business. Manufacturing and trading that takes place outside of one's own country is referred to as international business. As a result, international or external business can be defined as business conducted over national boundaries. It includes capital, human resources, technology, and intellectual property such as patents, trademarks, know-how, and copyrights, in addition to international trade in goods and services. It's worth mentioning that the vast majority of people equate international business with internationalism. However, the scope of international business has greatly expanded in recent years. International trade in services has risen dramatically, including international travel and tourism, transportation, communication, banking, warehousing, distribution, and advertising. Two other key developments are increased foreign investment and offshore manufacturing of products and services. Companies have begun to invest more in overseas markets. Companies have begun to spend more in international nations and create goods and services there in order to be closer to overseas clientele and give better service at reduced costs. All of these transactions are classified as international trade. To summarize, international business is a much bigger subject that encompasses both cross-border trading and commodity and service production (National Council of Educational Research & Training, 2010).

Types of international business cover export-import trade, foreign direct investment, licensing, and franchising and management contracts. International trade's relevance and role can be seen in the fact that it allows countries to supply goods and services that they could not manufacture or produce in sufficient quantities to meet the wants of their consumers. International trade promotes labor division, which reduces production costs, boosts buyer-producer competition, reduces the chance of monopolies and price volatility, and enables capital transfer (Ye et al., 2019). And there are many more processes and operations, the bulk of which are comparable or identical to those of a national or local organization (Parboteeah & Cullen, 2009).

The aim of the article is to find out about issues raised during pandemic in the labour market, regarding international business, to analyse the issues of the market and problems caused by the Covid-19. In addition, to analyze new unfairness and shadow activity in the international business area that had come up in labor market, or just highlighted their existence, which earlier was harder to notice. Moreover, gained statistics of the survey and collected data is necessary in this article, for the view of employee perspective of the subject and their experiences as well as a better insight on the topic, market and business sectors as well. Thus, the article aims in highlighting the issues raised by the pandemic in the labour market, as well as created ways to deal with them. The structure of the article covers three parts, literature review, scientific analysis and results of the survey.

1. Scientific theory

In the first phase of quarantine, which began in 2020, the world economy was anticipated to contract by 3% in 2020, 7.5 percent in euro area countries, 5.8% in 2021, and 4.7 percent in the euro region after the COVID-19 epidemic ended in the first half of the year. In affluent countries, the limit on economic activity to production had to be cut to 15%, while in underdeveloped countries, it had to be reduced to 25%. With the advent of the world's second wave of coronavirus in the second half of 2020, however, forecasts began to shift. The global economy is expected to contract by 4.3 percent in 2020, with developing-country GDP falling by 2.1 percent and developed-country GDP declining by up to 5.8%. 3.1 percent, which is higher than the 3.4 percent decline in GDP in developed countries during the financial crisis of 2008/2009. Global foreign direct investment will fall by 49% on average in 2020 compared to 2019. Lithuania's GDP is predicted to contract by 8% in the base-optimistic estimate, and by as high as 16% in the strong-pessimistic forecast due to activity restrictions on natural and legal persons. A strict quarantine policy has been adopted in the countries most affected by the COVID-19 outbreak, such as Spain, Italy, and France. Strong quarantine measures were implemented in Austria, Estonia, and Latvia. There have been instances of a mixed quarantine system in the German state of Bavaria, Austria's Federal State of Tyrol, and the Estonian islands of Saaremaa and Muhu, where the general, nationwide quarantine regime was modest but strict laws were imposed to individual locales. Sweden has taken merely precautionary precautions to prevent the virus from spreading further. Since the first phase of coronavirus containment and accompanying quarantine regimes ended in early summer 2020, there has been a growing focus on determining which country's coronavirus containment mechanism is the most effective in terms of content and applicability (Aničas et al., 2020). The majority of economists agree that the United States is in a state of crisis. On Sunday, the Federal Reserve lowered the interest rate to 0–0.25 percent. The last time this was done was in 2008, during the financial crisis. Despite this, the conversations are unfavourable. There will be another massive fall today. Bars, for example, have already been prohibited in certain areas. Airlines cross 70% of flights via gathering spots. Boeing, one of the largest firms, is having tremendous financial troubles, which will have a significant impact on the economy as a whole. International passenger and freight transportation suffers, and bans halt flights (from 20% to 70% of total volume, depending on the airline); yet, internal transportation and transportation – orders and distribution of goods – are increasing. Currently, the service sector is the most vulnerable. This situation will surely have an impact on Lithuanian-owned enterprises, the majority of which are in the service sector. To stimulate the economy, urgent quantitative measures are being adopted (Sveikatos Fondas, 2020). Reorganization of the workplace is needed by government rules. Rearranging the workplace would also improve worker and workplace safety, which is crucial in today's society to ensure business continuity (Dar et al., 2021). The coronavirus pandemic has a wide-ranging impact on people's lives and presents significant challenges to the government and the public sector as a whole. The volume of public expenditure and the quality of public services delivered are affected by the speed with which the government responds in ever-changing situations, as well as the extent of reprisal. The knowledge gained through managing the epidemic and dealing with its negative impacts should aid responsible authorities in making decisions that best respond to the new problems and demands of the pandemic-affected areas. During a pandemic, economic sustainability becomes even more important (Poteliūnienė et al., 2020). Companies and organizations active in international commerce and business have evolved from major multinational corporations with hundreds of employees to tiny importer/exporter firms with a few employees doing business in a few or many countries across the world. In such scenario, practically all governments have imposed a lockdown for a period of time, preventing trade between countries and enterprises, with the exception of online business and trade platforms (Carpenter & Dunung, 2012). In international markets, where the Lithuanian economy is heavily reliant on exports, the economic crisis has had a much smaller impact on the performance of Lithuanian exporting enterprises than had been projected at the start of the year. The reason for this was Lithuania's export structure, which is characterized by a large share of necessary consumer products, which was lower than the EU Nordic region's average economics, Lithuania's key export partners. From the second quarter of the year to the second quarter of 2020, it fell by 20.6 percent per year, owing to a reduction in travel, transportation, and other business services exports. The outcome for the third quarter of 2020 was equally negative, at –14.2 percent per year, owing mostly to the growth of travel, other business services, and, to a lesser extent, transportation services (Versli Lietuva, 2020). Pharmaceutical and medical advances, as well as resources, have become a subject of disagreement between governments as a result of the crisis. Medical supplies are subject to export restrictions in some nations (Alon & Pilla Galetti Bretas, 2021). The recovery will occur in different ways in different countries. The severity of the outbreak, the rigor and duration of containment measures, the relative importance of tourist and leisure activities, the economy's resilience and fundamentals, and the scope and timing of

policy responses all have an impact on the estimated recovery time. Certain Member States should have filled the gap with their pre-crisis output levels by the end of 2021, while others will not even come close by the end of 2022 (European Commission, 2021). The early closure limits had the least impact on retail trade mobility for both essential items and pleasure. According to Covid-19 surveys done in December 2020, 20 percent of the businesses were confirmed or suspected to be permanently closed. The impact on employment from the standpoint of businesses in World Bank surveys of countries such as Southern Europe shows that a considerable proportion of businesses have grown their permanent personnel since December 2019. Individuals began to feel poor as a result of company closures and changes in unemployment, since there were few job openings and government subsidies were insufficient to feed a family, causing additional challenges in the labour market, foreign business, and even day lives of people (Webster et al., 2021). A person cannot be forced to take paid or unpaid leave by your employer. The application for leave may be completed solely on the employee's initiative, however many employees have been laid off owing to low profitability or overemployment. Even during quarantine or an emergency, it is illegal to fire employees without first complying with the Labour Code's provisions. The government has stated that any business that compels employees to take unpaid leave or fires them under the guise of quarantine will be denied special government assistance, making this a major issue in the subject. When an employee is fired on the employer's initiative and without fault, he is entitled to written notice: if the work connection lasted more than a year, one month prior; if the employment relationship lasted less than a year, two weeks prior. If an employee has less than five years until retirement age, the notice periods are longer: if he has worked for more than a year, he must be given two months' notice; if he has worked for less than a year, he must be given one month's notice. If a worker has a disability, a disabled kid under the age of 14, or a disabled child under the age of 18, and fewer than two years until retirement, the notification must be given even sooner – three months in advance for individuals who have worked for more than two years, and 1.5 months in case they have worked for less than a year. A person must register with the labour exchange in order to collect your perks and mandatory health insurance. During quarantine, the Employment Service is only available virtually. Fill out your personal information, and once the Employment Service has processed it, you will be assigned an unemployment status, allowing you to collect unemployment social security payments. SODRA will pay you for this benefit (Lietuvos Bankas, 2020). Unemployment benefits are conditional and are based on your insured income. During a government-issued emergency or quarantine, a self-employed individual may apply to the Employment Service for the awarding and payment of a Guarantee Fund benefit. If the self-employed person actually carries out the procedure established by the Republic of Lithuania Law on the Establishment of The Minimum Consumption Needs of One Current Year, calculated in accordance with the procedure established by the Republic of Lithuania Law on the Establishment of Reference Indicators for Social Assistance Benefits and the Basic Amount of Penalties and Penalties (currently EUR 251), this benefit is paid to them every month (Dubey et al., 2020).

2. Statistical indicator overview

Downtime can be determined if the employer is unable to provide the employee with the work agreed in the employment contract for objective reasons and the employee refuses to work in another job offered to him, or if the employee is unable to work remotely for objective reasons in an emergency and refuses to work in another job offered to him. If the downtime is announced for more than three working days, the employee gets paid her typical income on the first day, 2/3 of his average salary on the second to third days (if he is not obliged to be at work), and 40% of his average salary on the fourth day. When an emergency or quarantine is proclaimed, the state will partially cover the employee's wage costs; for example, if the employer pays the employee 40% of the minimum wage, the state will contribute 60% of the minimum wage. During the downtime, budgetary institutions and the Bank of Lithuania would pay the employee at least the minimum wage.

For example, if a worker with a certificate of individual activity falls ill this month and goes to the doctor for a certificate of incapacity for work before submitting an application for sickness benefit to Sodra, he may not be eligible for the benefit because he has not completed his/her period of service or paid contributions and is thus not covered by sickness insurance. If a resident pays payments only once a year for the previous calendar year, the minimum sickness benefit may be provided. As seen in Figure 1, an employer may be eligible for a state subsidy for a downtime worker, for employees under the age of 60, a reduction of 90% of the salaries charged, up to a maximum of euro 607, or 70 percent of the wages charged, up to euro 910.5 maximum. Secondly, for workers aged 60 and up, the penalty is 100% of the wages charged, up to a maximum of euro 607, or 70 percent of the wages charged, up to euro 910.5 maximum. This measure will remain in effect until 2021. Employers who hire employees dispatched by the Employment Service

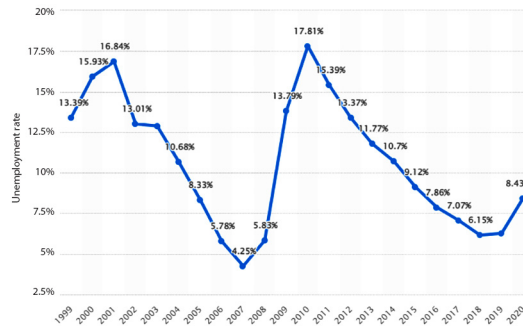


Figure 1. Lithuania unemployment rate (source: Statista, 2022)

may be eligible for a state subsidy of up to 75% of the gross wages and salaries charged in the case of open-ended employment of unemployed people with disabilities who have a disability rate of up to 25%. (severe disability level). –60% of the expected remuneration for the employment of unemployed people with disabilities with a working capacity level of 30–40% (average disability level) – up to 24 months for persons given refugee status or beneficiaries of subsidiary or temporary protection up to 24 months of age. About 50 percent of gross wages and salaries charged for the employment of unemployed persons with disabilities with a working capacity of 45–55 percent (mild disability level), unskilled, long-term unemployed, over 45 years of age, former NPP employees entitled to additional employment guarantees, unemployed persons under 29 years of age, unemployed persons entering work for the first time based on acquired qualifications or competence, pregnant women Time frame: up to 6 months. These subsidies are long-term strategies to help people find work.

More than 3 million euros were spent on improving the economy and its stability, as well as a plan to reduce the spread of the Covid-19 virus, which aroused concerns. 42,4 million euros were allocated to other needs, with 11 million euros going to expenses unrelated to the virus or the pandemic. The Covid-19 laws hurt non-food traditional retail the most, including firms without an internet presence, travel, tourism, and hospitality. In 2020, at than 40 airlines went bankrupt, with others clinging to life thanks to government aid. International tourism rates are expected to drop by 74% by 2020, resulting in a revenue loss of USD 910 billion to USD 1.2 trillion. Profits in the fashion industry have plummeted year over year, with estimates estimating a nearly 90 percent loss (Tesch & Way, 2021).

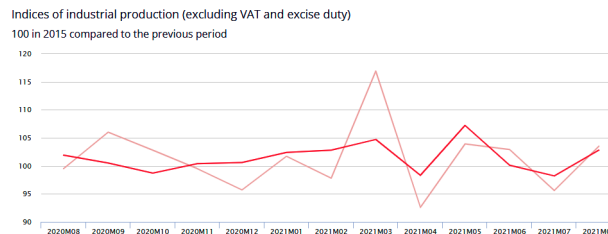


Figure 2. Profitability drop (source: Official Statistics Port, 2020)

As shown in Figure 2, profit began to decline as additional requirements for running an international or national business arose, as did all savings and loans for rent and other necessary expenses after the business market closed down, but began to rise as companies shifted their activities to non-contact forms such as online platforms.

Workforce cutbacks on the job site in order to maintain social distance, as well as the utilization of just available skilled workers, are all significant factors in the workplace safety train wreck. COVID-19 may also offer a new source of stress and worry among the workforce, leading to behavioural changes and higher risk impairment at work. The absence of a big number of workers, or the termination of a large number of workers, can cause enormous stress in continuing activities (Dubey et al., 2020). The longer restrictions on people’s movement are in place, the worse it will be for them: inability to work and care for your family and plans, delays in government subsidies, and the time when businesses are restricted from doing business locally and internationally, the greater the impact on persistent behaviours, the economy, people, and the trade sector. International movement restrictions like such shown in Table 1, will exist even when some regions or countries are open for business (internally), necessitating extra attention and additional resources for their upkeep, rather than returning to pre-epidemic times (Alon & Pilla Galetti Bretas, 2020).

A large number of firms closed completely or partially during the era of social distance, requiring employees to work from home entirely or from home and the workplace simultaneously (Guan et al., 2020). Those who work totally from home may need to build their own PCs, laptops, and portable external hard drives, whereas others may be able to borrow the necessary technological equipment from their employer. As a result, the former group was more likely to shop for electronics on the internet (Nguyen et al., 2021).

Table 1. Labour market issues during pandemic

A lockdown for a period of time, preventing trade between countries and enterprises, with the exception of online business and trade platforms.	Carpenter and Dunung, 2012
Pharmaceutical and medical advances, as well as resources, have become a subject of disagreement between governments as a result of the crisis. In addition, these disagreements and agreements of the countries had some political and policy effect.	Alon and Pilla Galetti Bretas, 2021
Individuals began to feel poor as a result of company closures and changes in unemployment, since there were few job openings and government subsidies were insufficient to feed a family, causing additional challenges in the labour market, foreign business, and even day lives of people.	Webster et al., 2021
Profits in the industry have plummeted year over year, with estimates estimating a nearly 90 percent loss as well as rise of poverty (Tesch & Way, 2021).	Tesch and Way, 2021
The absence of a big number of workers, or the termination of a large number of workers, can cause enormous stress in continuing activities, as well as effects underemployment and unemployment.	Dubey et al., 2020
International movement restrictions will exist even when some regions or countries are open for business (internally), necessitating extra attention and additional resources for their upkeep, rather than returning to pre-epidemic times.	Alon, 2020

3. Used methods of the article

This study is primarily based on information gathered through collected data, personal information, scholarly journals, books, and other studies. Due to a need to analyse and understand the problem and the subject, research based on existing data were gathered in order to gain a better understanding. A survey was chosen as the research method because it is a trustworthy and effective way to acquire information about the general public, customers, and their expectations and opinions. It is easier to analyse and propose based on the obtained data and survey findings. The survey was sent out to 212 people, who are or have worked in an international business company during lockdown, quarantine and within the last year. 137 people were participating in this survey, thus the survey sample size with confidence level of 95% and margin error of 5% and a population size of 212. A survey is a research strategy used in marketing and other fields to gather data from a predetermined group of respondents in order to get information and insights into a variety of topics of interest about the business or other elements. They can serve a variety of purposes, and researchers can conduct them in a variety of methods. The data is normally collected using standardized techniques to guarantee that each respondent can answer the questions on an equal footing, preventing biased perspectives from influencing the research's outcome. The procedure entails requesting information from people using a questionnaire, which can be completed online or offline. It is quite precise because the margin of error is small, and respondents register their responses using simple selection buttons. It is also simple to analyse and enter data. It's also a fantastic branding exercise for an internet design, organization, or business. Also, in an online design, it is a fantastic branding exercise since organizations or businesses may construct their questionnaire to correspond with their brand, and responders can be honest and flexible at the same time.

4. Results of research

One of the major challenges facing the economy is that unemployment is on the rise as a result of the pandemic and virus. In the year 2020, the unemployment rate increased considerably, reaching 7.8% and 8.7% in July and September, respectively. In the final months of 2020, it gradually decreased. On a more positive note, the EU unemployment rate is still far lower than it was during the 2008 financial crisis. On the other hand, the evolution of labor market slack suggests that the pandemic's impact was more than typical measures suggest. This is exemplified by the index of total actual hours spent (Vet et al., 2021). People who work in industries that rely on international supply chains or export a large portion of their output are especially vulnerable. It is commonly understood that adequate income

and employment are necessary for good health and access to health-promoting goods and services. On the other side, poverty, job loss, and financial insecurity can lead to physical and mental illness. Those who reside near the border are also at risk, especially if there is a lot of cross-border trade. People were also fired as a result of the epidemic, as well as pushed out of the industry due to massive losses and little profit (Barlow et al., 2021). More than a quarter of entrepreneurs listed non- or late-paying customers as the most common challenge they experienced throughout the epidemic. In our survey, an average of 26.8% of all entrepreneurs claimed they had problems paying for the upkeep of their business. Lockdown measures significantly reduced social contact during the pandemic, which can be another issue, such as being unable to fully perform your job, provide services and products, and thus challenging the business to overcome the issues in order to achieve successful and efficient productivity (Stephan et al., 2021). In both cases, the loss in employment for women during the pandemic recession is larger than for men in every household type. Single males without children lose roughly 15% of their jobs, compared to 18% for women in similar situations. For single men with children, the reduction is 10%, and for single women with children, it is 15.5 percent. Married men without children receive a 10% discount, while married women without children receive a 12.5% discount. Finally, for married men with children, the employment-to-population ratio declined by 8.5 percent, while it fell by 13 percent for comparable women. In addition, employment is still well below pre-pandemic levels. Depending on family status, men's employment levels are between 8% and 3% lower than pre-pandemic levels, while women's employment levels are between 11 percent and 8% lower, with the greatest gender disparities among workers with children. Women's employment declines are more than twice as large as men's, while married employees with children's job declines are around half as large as men's (Albanesi & Kim, 2021). The COVID-19 crisis has brought international attention to the plight of migrant workers. Migrants make substantial contributions to their countries of origin and destination, both monetarily and in terms of pandemic response. Pandemic-related issues, such as health-related, human-rights-related, and economic crises, disproportionately affect them, as do communities in their countries of origin, which are seeing a major drop in remittances (United Nations Conference on Trade and Development, 2020).

The conducted survey was sent to people who work or have worked in an international firm during or in the beginning of the Covid-19 pandemic. The firms that the surveyed people worked in cover service sector, food sector, IT sector, export and import sectors, and international companies like restaurant networks, social platform companies and communication firms. The aim of the survey was to analyse labour market issues during the pandemic period, as well as how people were doing during such period of time in the international business firms regarding the drop of spots in the labour market.

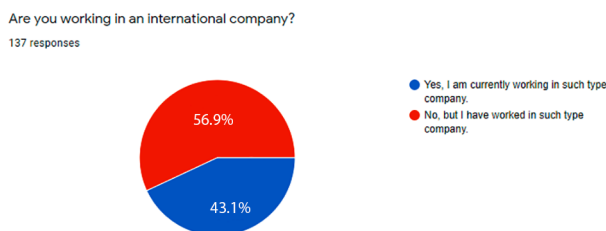


Figure 3. Job stability during quarantine

As the survey states in Figure 3, 56,9% lost their jobs in such companies during selected period of time and 43,1% are currently working in an international company, but also could have lost their job in an international company in the last year, thus proving the instability and the fact, that keeping your job during such hard times is a real challenge and not everyone is lucky enough to keep their job. 120 out of 137 people had issues during selected period of time, as 17 participants did not have any work related issues, 3 participants had to quit their job, 12 participants had their shifts cut and working hours lowered, as 38 people were fired, as 29 people were unable to work properly due to lockdown or government regulations and 37 people were unable to work from home.

From Figure 4 it seems that, from 88 participants, 10 people have been fired or quit and started working in another international company.

13 people were fired unethically due to a need for saving the company, 13 due to company going bankrupt, 23 due to training period, 11 due to their fault, 8 due to overemployment, rest 20 people quit or were laid off due to other reasons. Proving the fact that the owners and management discarded of their staff, mainly with unethical and illegal reasons and ways in order to save money and not to go bankrupt. Loss of income or low subsidies were an average issue for the participants, as there were fewest issues with inability to work from home, as the lockdown opened many



Figure 4. Causes of losing a workplace or getting laid off

opportunities to continue working and successfully doing business activities from home. Lockdown itself as well as testing and vaccination were a high issue for the majority of people. People who have lost their jobs, had an average salary of 500–700 euros, as subsidies and workload were not that intensive as normal, on the other hand, people who kept their job or continued working in an international business generated an average of 700–1000 euro per month as their wage. Participants who are working currently, majority of them, had the same salary as last year and around 25% of them increased their wage by 25% or more, as peoples who lost their jobs, salaries stayed the same, around 30% had decreased and lowered salaries than before and 20% who changed their workplace, had an increased salary. More than 40% of the country's population is affected financially by the pandemic. COVID-19 was said to have had the largest financial impact on persons working in the most affected industries – lodging and food services, arts and entertainment, and trade. True, an increasing number of residents report to be tempted to use the currently forbidden shadow services. When compared to the first quarantine in March of last year, those who felt the impact of coronavirus on their income increased somewhat (by 3%). Despite the economic hardships, however, the population's mood is improving. Surprisingly, as the pandemic continues, the number of persons who are unaffected by it is also rising – such respondents are up 5% from last year. We are also witnessing less residents who are concerned about the future; it appears that during the second pandemic, Lithuanian inhabitants are a little calmer due to personal finances, and that the second quarantine may be compared to the birth of a second kid. According to the poll, the population is most concerned about the effects of prospective job losses, which concerns 5 out of 10 respondents. However, the expert points out that the public's attitude is improving in this area as well; while the number of people concerned about job losses remains high, there are more people who are not concerned. The impact of the epidemic on income is reducing as wages and qualifications rise. Anxiety about these issues peaked at 3.7 points out of 5, but has now declined to 3.5, indicating that the public is beginning to relax. Prohibited services usage The most prevalent “learned” lesson during the epidemic, according to the survey, was the importance of building up savings and financial reserves that would let people to survive for at least a few months without work. Both last year and this year, an average of 7 out of 10 residents rated saving as important. According to the survey's findings, many people have been laid off for no apparent reason, or because of a company's low profitability, overemployment, or government lockdown, resulting in savings by the most educated respondents, representatives of the highest income group, and metropolitan residents. Most people save away accumulated cash for long-term savings or investment, while others aim to spend them immediately upon quarantine. Only 12% of “free” funds were spent right away. Economists are also paying particular attention to changes in the real estate housing sector. Builders are starting to talk about a deficit, and it appears that this isn't the first time we've seen a reaction to an uncertain moment when we wish to invest the available funds in something substantial, such as housing acquisitions and farmsteads.

Conclusions

International trade encompasses a wide range of cross-border exchanges of goods, services, and/or resources among a few or many countries. These transactions can sometimes extend beyond standard money exchanges to include foreign transfers of other resources such as people, labour, intellectual property, and contractual assets and liabilities. Foreign trade is normally governed by a set of rules and laws, and the contract describes the rights and obligations of the parties involved. International trade's relevance and role can be seen in the fact that it allows countries to supply goods and services that they could not manufacture or produce in sufficient quantities to meet the wants of their consumers. Unemployment and job loss are major issues in the subject, as many innocent individuals have lost jobs as a result of unfair employers, as well as finding themselves in a difficult situation since government subsidies arrived late and

not for everyone. Because the virus affected all elements of international trade, the majority of Covid-19's effects on international business were negative. As many workers lost their jobs or were laid off for a small percentage of their wages, as well as the economy's fall and regression, export and import grew increasingly difficult. Governments, on the other hand, enacted laws and regulations that impacted both the general public and the business sector, including restrictions on corporate activity and foreign trade. Increased business costs and expenses, as well as government debt and subsidy spending, exacerbated the pandemic's negative effects. Some jobs, on the other hand, have been saved thanks to government help and encouragement to work from home. According to the data and poll results, the pandemic has a financial impact on more than 40% of the country's population. COVID-19 is claimed to have had the greatest financial impact on the Lithuanian workforce and labour market. More than 85% of survey participants reported challenges and issues related to their job at foreign firms, indicating the seriousness of the labour market concerns. The participants' main concerns were loss of income or low subsidies, with the inability to work from home being the least of them, as the lockdown provided many opportunities to continue working and successfully conduct business activities from home. The average wage of those who lost their employment was low. Lithuania fared better than the rest of the Eurozone during the pandemic-induced slump. However, the national unemployment rate's relatively decent performance hides other worrisome concerns. On the one hand, we see an increase in employees who are not actively seeking for work while being available, and who are thus excluded from official unemployment figures. On the other hand, a rise in the number of jobless or underemployed employees is considered as undesirable, since the lowest feasible unemployment rate is not always the best outcome if it results in an increase in discouraged workers or poorer job quality. To generalize, international business and labour market had some tough and outstanding difficulties, during such period of time, which wasn't easy for anybody. This sector encountered a vaster problems, as closure of borders, shops, lockdown policies and healthcare regulations realy strictly tied up the activities of international businesses and created additional drawbacks, like drop of income, poverty, unemployment, underemployment, shadow market rise and lack of job positions, newertheless people created new innovative ways to keep their business activities going, goverments handed subsidies, as well as a lot of job opportunities from home were created, the eco environment got better from the lower amount of transportation and pollution due to pandemic, as well as companies have changed the way they think and proceed with their activities.

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DARBO RINKOS KLAUSIMAI TARPTAUTINIO VERSLO PANDEMIJOS METU: LIETUVOS ATVEJIS

Modestas LESKAUSKAS

Santrauka. Tai buvo ilgai besivystanti verslo sritis, kuri dabar turi didelę galią, tačiau tarptautinė verslo sritis pradėjo susidurti su daugybe naujų kliūčių ir problemų, susijusių su įmonės veikla, pelningumu, darbuotojais, tarptautiniais verslo ir prekybos procesais, taip pat kai kuriais vidiniais klausimais. tarptautinės įmonės ar tinklai. Dėl COVID-19 viruso ir pandemijos kilo įvairių problemų, sukėlusių blokavimą, naujus reglamentus, darbo ar pajamų praradimą, uždarymą ir negalėjimą dirbti, taip pat daugiau nei saujelę problemų. Situacija skiriasi įvairiose šalyse, jos įstatymai ir teisės aktai, politika ir sveikatos apsauga, tačiau kalbant šia tema kaip pavyzdys buvo atsižvelgta į Lietuvą. Problemų poveikis turėjo pasekmių ir naujų būdų, kuriuos rado vyriausybė ir įmonės, siekiant įveikti kliūtis, sukurti darbo galimybes, tęsti įmonės veiklą ir visapusiškai veikti iš namų, taip pat vyriausybės pagalba ir pagalba iš kitų šalių. ekonomikai išgyventi. Be to, aptarti naujas nesąžiningybes ir šešėlinę veiklą verslo srityje, iškilusias darbo rinkoje ar tiesiog išryškinusias jų egzistavimą, kurį anksčiau buvo sunkiau pastebėti. Be to, gauta apklausos statistika atskleidžia darbuotojų požiūrį į tiriamąjį dalyką ir jų patirtį bei geresnį šios temos įžvalgą, taip išryškinant pandemijos keliamas problemas darbo rinkoje bei sukurtus būdus jas spręsti. Straipsnio struktūrą sudaro trys dalys: literatūros apžvalga, mokslinė analizė ir apklausos rezultatai.

Reikšminiai žodžiai: darbo rinka, tarptautinis verslas, COVID-19, pandemijos politika, Lietuva, tyrimas.