

Analysts Say Refugees End Up Boosting European Economies



Paris, September 17 (RHC)-- The European Union's border agency recently announced that well over 500,000 refugees have reached at the EU borders in 2015. This sudden influx has caused turmoil in European nations who are struggling to deal with the rising numbers of asylum seekers.

Analysts say that if the immediate logistical problems and main humanitarian concerns are put aside, the large number of refugees trying to relocate in Europe may just have a positive economical impact in the long run.

According to Nancy Green, a researcher at the School for Advanced Studies in the Social Sciences in Paris, refugees have key roles in economic expansion and in periods of decline, as they often work in conditions that are usually viewed as unsatisfactory for native work force. She cited the steel and clothing industries in the 20th and 19th centuries and the service industries of today as examples of such jobs.

French economist Patrick Artus says welcoming asylum seekers into the continent gives EU the chance "not only to honor its position as a democratic Union that is wealthy and respectful of tradition, but also to expand its growth prospects."

Holger Schmieding, chief economist at the German investment bank Berenberg, has estimated that by the second half of 2015, the refugees may boost economic output in the eurozone by 0.2 percent. Based on a

report by the Organization for Economic Cooperation and Development (OECD), accepting refugees puts little to no pressure on a country's national budget.

Jean-Christophe Dumont, an OECD migration expert, says, "It has a cost over several years and it is not major," adding, "They have gone through a traumatic situation, they need time to recover. We cannot expect them to start answering job advertisements when they get off the bus."

He went on to say that refugees fleeing war would probably need about five or six years to reach the level of economic migrants and about 15 years to equal that of the native-born workforce. "They want to rebuild, to have a better life for their children, to work."

El Mouhoub Mouhoud, an economics analyst at the Paris Dauphine University, says various studies have proven that asylum seekers and migrants have minor impacts on the labor market and public finances. "When we say we cannot take in the destitute of the world, we are wrong. It is not the destitute who we are taking in despite appearances," arguing that the poorest lack the means to leave their countries.

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