

## **INFORMATION CONTAINED IN THE ABSTRACT ON THE IMPACT OF MINIMUM WAGE LEGISLATION IN THE CONTEXT OF THE BARBADOS ECONOMY**

This study is expected to examine the existing rigidities within many compensation systems, with the purpose of recommending more flexible mechanisms that allow enterprises to more easily adapt to the ever-changing demands of the business environment. The aim will be to strengthen the competitiveness of companies and enhance workers' job security.

Once completed, the study ought to be able to proffer progressive recommendations on minimum wage issues in Barbados while demystifying both the positives and negatives surrounding the issue. To this end, the consulting is expected to fulfill the following objectives:

- (i) analyze the impact of the current minimum wage legislation on the employment of two categories of worker – shop assistants and household domestics;
- (ii) examine the impact of a national minimum wage on labour costs employment, income distribution, poverty, wage structure, the informal sector and migration;
- (iii) examine the impact of selected sectoral minimum wages (tourism, manufacturing, financial services and wholesale/retail trade) on labour costs, wage structure, employment and productivity in these sectors.

To achieve this, the study will offer a comprehensive review and analysis of previous research on

- (i) the implementation and the effects of minimum wages in developing countries;
- (ii) existing legislation on minimum wages in Barbados;
- (iii) the views of the government, trade unions, and employers
- (iv) Econometric analysis, model simulation, responses on the survey instrument as the independent research undertaken on this project