

Eastern Europe facing labor force woes

by UPI

BERLIN - Transition countries in Eastern Europe face the problems of aging populations, a drop in labor force and a shortage of funds needed for pensions and healthcare. Economists said a constant flow to Western Europe of young, highly skilled people is leaving Eastern European governments without a sufficient work force to provide funds for an increasing number of elderly, the International Herald Tribune said Friday. The lack of a labor force is certain to affect economic growth and impose serious problems for the governments of Eastern Europe to collect money needed for state-run pension and healthcare funds. Arup Banerji, a World Bank human development economics manager, said Eastern Europe and the former Soviet Union nations in the next 20 years would have populations among the oldest in the world. Banerji told the Tribune the essence of the problem was a mix in a rise of aging populations and a shortage in skilled labor.

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