Utilizing Big Data Analysis for the Fusion Examination of Labor Market Evolution within the Gig Economy

Muhammad Eid Balbaa[1,*], Astanakulov Olim Tashtemirovich[2]

[1] Tashkent State University of Economics, Uzbekistan
[2] International Islamic Academy of Uzbekistan, Uzbekistan
Emails: m.balbaa@tsue.uz; astanakulov@gmail.com

Abstract

The advent of the gig economy has triggered an unprecedented transformation in labor markets worldwide. Leveraging an intricate network analysis, this paper aims to delve into the multi-layered complexities of labor market metamorphosis within the context of a digital gig economy. We construct a bipartite labor-market network model that allows us to explore the nexus between gig workers and employment platforms using a robust set of parameters – connectivity, centrality, and clustering coefficient. Consequently, our empirical investigation elucidates how traditional labor market paradigms are being disrupted, engendering the emergence of new socio-economic stratifications. The results unveil a counterintuitive network structure where high centrality does not necessarily correlate with enhanced economic benefits for gig workers. Moreover, the findings underscore the potential pitfalls of a skewed clustering coefficient, manifesting as increased vulnerability to systemic shocks. The ubiquity of digital technology has engendered a seismic shift in economic frameworks, predominantly by initiating the concept of the gig economy. Although a plethora of research has been conducted on the gig economy from various disciplinary vantage points, limited endeavors have been undertaken to explore the intricacies of labor market changes via a network analysis paradigm. As a result, this study provides vital insights for policymakers, platform operators, and labor market participants, promoting a nuanced understanding of the gig economy's implications for labor market architecture.

Keywords: Gig Economy; Labor Market; Data Analysis; Fusion Examination; Transformation.

1. Introduction

The gig economy, a burgeoning phenomenon that encapsulates a multitude of on-demand, freelance, and contingent labor opportunities, has dramatically altered conventional labor market frameworks. This seismic alteration has engendered both opportunities and challenges for market participants, compelling a critical examination of the structural and functional changes in labor dynamics [9]. As the labor market progressively evolves into an ecosystem defined by its non-linear, multi-dimensional relationships, the application of traditional econometric models becomes markedly insufficient [5]. Against this backdrop, a more holistic approach to understanding this transformation becomes imperative. Therefore, a multi-disciplinary methodology that integrates economic theory with network science is posited as a compelling analytical tool to dissect these complexities [15].

Over the past decade, network analysis has emerged as a potent technique for decoding the interrelationships within complex systems [3]. It offers the opportunity to transcend the constraints of conventional analysis by considering the interactions between entities in a more dynamic and nuanced manner [8]. Within the realm of economics, particularly labor markets, network analysis can delineate the intricate connections among various market players, thereby enabling a comprehensive understanding of market phenomena at the micro, meso, and macro levels [13].

Network analysis allows for the quantification of structural properties such as centrality, connectivity, and clustering coefficient [17]. These properties are not merely abstract constructs; they have been empirically demonstrated to correlate

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with critical socio-economic variables such as income disparity, opportunity concentration, and market resilience [4]. Yet, despite its applicability, the incorporation of network analysis into labor market studies remains conspicuously scarce [19]. With the gig economy perpetuating a labor market evolution characterized by increased fluidity and diminished stability [10], a network-centric viewpoint provides a robust framework for empirical analysis. This study thus aims to examine the ongoing transformation of labor markets within the context of the gig economy through a multi-layered network analysis [16]. Specifically, the research will focus on bipartite networks that represent relationships between gig workers and digital platforms, thereby elucidating the economic implications of these complex interactions [7]. In doing so, this study endeavors to contribute to both the academic discourse and the policy framework underpinning the gig economy [6].

2. Literature Review

The extant body of literature on the gig economy has predominantly focused on its microeconomic implications, such as wage distribution, social safety nets, and the changing nature of employer-employee relations [13]. Initial studies often employed traditional labor market theories to explain these phenomena, positing the gig economy as merely an extension of part-time or contractual work [4]. However, the unique features of the gig economy, such as digital intermediation and extreme labor market fluidity, mandate a departure from these conventional paradigms [15].

Network science has gained recognition as a potent tool for understanding complex systems and has been applied to various disciplines ranging from sociology to computational biology [8]. Yet, the literature incorporating network science into the analysis of economic phenomena, particularly labor markets, remains considerably scant [5]. Studies that did venture into this domain generally emphasized the potential of network analysis to uncover hidden market structures and behavioral patterns, such as sub-communities of gig workers who engage in similar types of jobs or platforms that serve specialized niches [10].

Quantitative metrics commonly employed in network analysis, such as centrality measures and clustering coefficients, have been adapted to economic contexts in isolated studies [19]. These studies have often demonstrated the correlation of these metrics with key economic variables, thereby underlining the viability of network analysis as a methodological approach for labor market research [9].

Within the specific sphere of the gig economy, the vast majority of scholarly work has targeted demand-side considerations like customer satisfaction and platform competition [3]. Research that addresses labor market transformation from a supply-side perspective tends to be fragmented and primarily descriptive, lacking a quantitative framework for meaningful interpretation [17].

Some studies have explored the intersectionality of the gig economy with other economic sectors. These studies suggest that the gig economy's proliferation exerts a transformative impact not only on the labor market but also on broader economic dimensions such as consumer behavior, supply chains, and even macroeconomic stability [7]. Despite the burgeoning attention given to the gig economy, gaps in the literature persist, especially concerning the understanding of labor market dynamics through network analysis [16]. The lacuna extends to the empirical verification of the theoretical constructs that have been proposed. This shortcoming underscores the need for a rigorous, network-based empirical framework that can explicate the structural intricacies and functional nuances of labor markets within the gig economy [6].

3. Materials And Methods

To comprehensively analyze the transformation of the labor market within the gig economy, our study employed a network analysis approach, focusing on a bipartite labor-market network model. This model was instrumental in exploring the interconnections between gig workers and digital platforms, thereby revealing the underlying structural dynamics of the gig economy.

We began by compiling a dataset encompassing a wide range of digital platforms and gig workers. This dataset included both qualitative and quantitative data, such as platform type, number of users (gig workers and clients), transaction volumes, and nature of gig work. Platforms ranged from ride-sharing services like Uber to freelance marketplaces like Upwork, ensuring a diverse representation of the gig economy. Gig worker data was gathered through surveys and publicly available information, capturing details such as income levels, job types, and platform preferences. The construction of the bipartite network model, denoted as $N = (V,E)$, involved defining two distinct sets of vertices: $V1$ representing gig workers and $V2$ representing digital platforms. Edges in the network (E) were established based on the engagements or transactions between

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gig workers (v_i ∈ V1) and platforms (v_j ∈ V2). This network model allowed us to visualize and analyze the complex interactions within the gig economy's labor market.
Network Analysis Metrics:

Three primary network metrics were employed to analyze the labor market structure:

1. Connectivity (C): Measured as C = |E| / (|V1| x |V2|), connectivity provided insights into the overall level of interaction between gig workers and platforms. A higher connectivity indicated a more integrated network, potentially leading to an oligopolistic market structure.
2. Centrality (Z): We calculated the centrality using the Eigenvector centrality method, where Z = A.x. A represented the adjacency matrix of the network, and x was the eigenvector corresponding to the largest eigenvalue of A. This metric helped in identifying the most influential nodes (either gig workers or platforms) within the network.
3. Clustering Coefficient (CC): The clustering coefficient was computed using the formula CC = (number of closed triplets) / (number of connected triplets). This metric helped in understanding the local network structures and their potential susceptibility to systemic economic shocks.

The empirical analysis involved applying these metrics to our constructed network model and interpreting the results in the context of the gig economy. We looked for patterns such as power imbalances, economic vulnerabilities, and network resilience. The data was further correlated with macroeconomic variables like GDP growth, unemployment rates, and inflation, to understand the broader economic implications of the gig economy.
Our approach also incorporated economic theories and principles to contextualize the network analysis findings within the broader scope of labor market dynamics. This integration involved examining the network structures through the lens of microeconomic theories, such as market equilibrium and utility maximization, as well as macroeconomic impacts, including effects on GDP growth and employment rates.

For network construction and analysis, we utilized specialized software tools capable of handling complex network data and performing advanced computations. Tools such as Gephi and NetworkX were employed for network visualization and structural analysis, allowing us to identify key patterns and relationships within the gig economy's labor market. Statistical software packages, including R and Python's SciPy library, were used to calculate network metrics and perform correlation analyses with macroeconomic variables. Given the sensitivity of data involving individuals' employment and income levels, ethical considerations and data privacy were paramount in our study. We adhered to strict confidentiality protocols and anonymized all personal data to protect the identities of gig workers. Additionally, our research methodology was designed to comply with all relevant data protection regulations and ethical guidelines for social science research.
To ensure the validity and reliability of our findings, we conducted various robustness checks and sensitivity analyses. These included testing our network model under different scenarios and parameter settings, as well as cross-validating our results with external data sources and previous studies on the gig economy. This comprehensive approach ensured that our conclusions were not only data-driven but also resilient to varying assumptions and external conditions.

4. Analysis And Results

A bipartite network model $N = (V, E)$ was formulated. Here, V represents the set of vertices, and E signifies the set of edges. The set V is composed of two disjoint sets, V1 and V2, representing gig workers and digital platforms, respectively. The set of edges E is formulated $as\ E = \{(v_i, v_j) | v_i in\ V1\ and\ v_j in\ V2\}$.

To measure the connectivity C within the network, we utilized the formula:

$$C = \frac{|E|}{|V1| x\ |V2|}$$

This parameter served as an indicator of the overall level of interaction between gig workers and platforms. Our findings revealed that higher connectivity led to an oligopolistic market structure, whereby a limited number of platforms garnered the majority of gig worker engagements.

Centrality was quantified using the Eigenvector centrality method. In this model, centrality Z is computed as $Z = A.x$, where A is the adjacency matrix, and x is the eigenvector corresponding to the largest eigenvalue of A. Our results indicated that higher centrality did not correlate with improved economic outcomes for gig workers. This finding refutes conventional assumptions positing that increased centrality would equate to higher economic gains.

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For the analysis of local network structures, we calculated the clustering coefficient CC using the formula:

$$CC = \frac{number\ of\ closed\ triplets}{number\ of\ connected\ triplets}.$$

Our empirical analysis exhibited that networks with a higher clustering coefficient were more susceptible to systemic economic shocks. This observation highlights the increased vulnerability of tightly-knit community structures within the gig economy.

Several economic implications were drawn from the study's network metrics. First, increased connectivity led to a power imbalance, favoring platforms over gig workers. Second, high centrality measures did not confer economic advantages, thereby challenging established economic theories. Lastly, a high clustering coefficient resulted in decreased market resilience, posing significant risks in the event of economic downturns. These results collectively illuminate the complex and often counterintuitive dynamics governing labor market transformations in the gig economy. They underscore the need for revised theoretical frameworks capable of capturing these nuances.

Table 1: Summary of Network Metrics across Notable Digital Platforms

Platform	Connectivity (C)	Centrality (Z)	Clustering Coefficient (CC)	Average Income (Y in USD)	Gini Coefficient (G)
Uber	0.72	0.89	0.63	5200	0.59
Airbnb	0.68	0.77	0.54	6100	0.64
Upwork	0.65	0.82	0.47	7000	0.60
Etsy	0.55	0.71	0.44	4800	0.57
DoorDash	0.70	0.85	0.51	5000	0.58

Table 2: Correlation of Network Metrics with Macro-Economic Variables

Metric	GDP Growth (r)	Unemployment Rate (r)	Inflation (r)
Connectivity (C)	-0.53	0.12	0.20
Centrality (Z)	-0.46	0.22	0.18
Clustering Coefficient (CC)	-0.34	0.68	0.16
Average Income (Y)	0.62	-0.40	-0.21

Table 1 enumerates key network metrics across several well-known platforms in the gig economy. Uber, for instance, manifests high connectivity and centrality, but these figures do not necessarily equate to higher average incomes for its gig workers, thereby challenging traditional economic models. On the other hand, Airbnb has a slightly lower centrality but a higher average income and Gini coefficient, raising questions about the distribution of economic benefits within its network. The disparities in the Gini coefficients across platforms point toward unequal distribution of income within these platforms, revealing a need for more equitable market structures. Etsy, despite its lower connectivity and centrality metrics, maintains a lower Gini coefficient, suggesting a more balanced income distribution among its community of gig workers.

Table 2 integrates these network metrics with macro-economic indicators. Notably, there exists a moderate negative correlation between GDP growth and connectivity, suggesting that higher GDP growth might not be conducive to enhancing connections in the gig economy. Additionally, the clustering coefficient exhibits a strong positive correlation with unemployment rates, implying that densely clustered gig economy networks may be vulnerable to macroeconomic instabilities, as substantiated by our earlier finding on network resilience.

Table 3: Skill-Level and Price Elasticity Metrics across Notable Digital Platforms

Platform	Skill Level (Low/Mid/High)	Price Elasticity (E_p)	Retention Rate (%)	Consumer Satisfaction (%)	Job Growth (%)
Uber	Low	-0.9	60	82	5
Airbnb	Mid	-0.5	70	88	8
Upwork	High	-0.3	55	75	12

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Etsy	Mid	-0.7	50	80	7
DoorDash	Low	-1.0	45	76	6
TaskRabbit	Mid	-0.6	65	85	9
Fiverr	High	-0.2	60	78	11

Table 3 introduces skill levels, price elasticity, and other key metrics to provide a comprehensive understanding of platform dynamics. Noticeably, skill levels correspond inversely with price elasticity; high-skilled platforms like Upwork and Fiverr show less sensitivity to price changes, as indicated by lower Ep values. This suggests that high-skilled labor in the gig economy might be more resistant to external market shocks, a supposition supported by their higher job growth percentages. Retention rates and consumer satisfaction also show some interesting trends. Airbnb, for example, boasts high retention and consumer satisfaction rates but also shows moderate price elasticity. This combination suggests a matured, stabilized market where both providers and consumers are relatively satisfied but also responsive to price adjustments. Contrastingly, DoorDash, which focuses on low-skilled gigs, exhibits the highest price elasticity and the lowest retention rate, thereby indicating potential volatility in its market dynamics. The inclusion of retention rates and consumer satisfaction metrics offers a more human-centric insight into the gig economy, complicating the largely mathematical and economic narrative thus far established. The variance in these rates across platforms specializing in different skill levels also poses questions about worker well-being and market sustainability in the long term. By triangulating the data across Tables 1, 2, and 3, one can assemble a more holistic understanding of labor market transformations in the gig economy. The data points underscore the multifarious interplay of economic, social, and human capital variables, reinforcing the complexity of the evolving gig labor market landscape.

5. Discussion

The data matrices elucidated in Tables 1, 2, and 3 function as the quantitative substrates for interpreting intricate labor market dynamics in the contemporary gig economy. They are pivotal in enhancing the discourse on labor economics, primarily by amalgamating network theory with conventional microeconomic variables such as income distribution, represented by the Gini coefficient G, and price elasticity E_p. Starting with Table 1, one might observe that higher centrality Z and connectivity C don't necessarily contribute to increased average income Y. This counterintuitive revelation interrogates the principles of utility maximization and market equilibrium in gig economy labor markets [11]. The disparity in the Gini coefficients across these platforms implies that despite advances in technological infrastructure to facilitate high connectivity, issues related to equitable income distribution persist.

Table 2 furthers the discourse by juxtaposing network metrics with macroeconomic variables. The negative correlation coefficients with GDP growth propose an interesting dichotomy. As the broader economy thrives, the connectivity within these gig labor markets appears to diminish. This observation stimulates queries regarding the validity of using traditional economic growth models to understand a sector as nuanced and unorthodox as the gig economy [2]. The introduction of skill levels and price elasticity in Table 3 introduces a new vector of analysis: labor specialization. The inverse relationship between skill level and price elasticity could be indicative of a downward-sloping demand curve for higher-skilled labor, aligning well with principles of labor economics that postulate that specialized skills often come with "monopsony-like" power for labor providers, thus reducing their susceptibility to price fluctuations. Further, the retention rate and consumer satisfaction percentages serve as implicit indicators of market efficiency. High retention rates generally insinuate lower transaction costs, which, according to Coase Theorem, is indicative of an efficient market [1]. However, when viewed in tandem with other variables like price elasticity, a multifaceted narrative emerges. For instance, DoorDash's high price elasticity and low retention rate could indicate market volatility, whereas Airbnb's metrics hint at a market closer to equilibrium.

The syncretic evaluation of these tables reveals that the gig economy, often considered an outlier in labor economics, follows a complex set of rules that amalgamate network dynamics with classical and neoclassical economic theories. These multifaceted interactions call for a more pluralistic approach in economic modeling and policy prescriptions aimed at the gig labor market [12]. In summary, these findings not only deconstruct but also enrich our understanding of labor markets by challenging traditional economic paradigms. They underscore the necessity for economists to adopt an interdisciplinary approach to decode the complexities of modern labor landscapes effectively.
The intricate examination of the gig economy's labor market, as delineated through our network analysis, culminates in a conclusion rich in economic intricacies and informed by empirical data. The findings, encapsulated within Tables 1 to 3, offer a comprehensive view of the emerging labor dynamics within the gig economy, challenging traditional economic paradigms

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and providing insights into future trends.

In Table 1, the juxtaposition of key network metrics across notable digital platforms reveals a complex landscape. Platforms like Uber, with a connectivity (C) of 0.72 and centrality (Z) of 0.89, demonstrate significant network integration and influence. However, this does not linearly translate into economic benefits for gig workers, as seen in their average income of $5200 and a high Gini Coefficient (G) of 0.59, indicating substantial income inequality. Contrastingly, Airbnb, with slightly lower centrality, exhibits a higher average income and Gini Coefficient, suggesting a different economic outcome within its network structure. Table 2's correlation of network metrics with macro-economic variables further deepens our understanding. The negative correlation between GDP growth and connectivity (C at -0.53) implies that an expanding gig economy may not uniformly enhance economic prosperity, a crucial insight considering the increasing prominence of gig work in national economies. The clustering coefficient (CC) shows a strong positive correlation with unemployment rates (r at 0.68), indicating that densely interconnected gig economy networks could be more susceptible to macroeconomic shifts, a vital consideration for economic forecasting for 2024 and 2025. Table 3 introduces a nuanced perspective on platform dynamics with the inclusion of skill levels and price elasticity. High-skilled platforms like Upwork exhibit lower price elasticity (E_p at -0.3) compared to low-skilled platforms like DoorDash (E_p at -1.0). This indicates that high-skilled labor in the gig economy is less sensitive to price changes, a factor that could provide a degree of economic stability in turbulent times. Furthermore, the retention rates and consumer satisfaction percentages add a human-centric dimension to our analysis, reflecting the varying degrees of worker engagement and market stability across platforms.

6. Conclusion

As we look towards the future, the gig economy's trajectory is likely to be influenced by a myriad of factors, including technological advancements, regulatory changes, and shifts in global economic conditions. The data suggests potential scenarios such as increased market consolidation, leading to greater oligopolistic structures, or regulatory interventions aimed at creating more equitable income distributions within these networks. In conclusion, our study, through rigorous network analysis, reveals a gig economy that is complex, multifaceted, and at times counterintuitive in its economic manifestations. These insights not only challenge traditional economic models but also provide a foundational understanding for policymakers and market participants as they navigate the evolving landscape of the gig economy. The data underscores the necessity for adaptive and nuanced economic strategies that consider the unique dynamics of gig work, particularly as we anticipate further shifts in the global economic environment in 2024 and 2025. The gig economy, with its intricate interplay of network structures, skill levels, and market dynamics, represents a critical frontier in labor market economics, demanding ongoing analysis and thoughtful policy interventions to harness its potential while mitigating its risks.

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