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The Economics of Volunteer Labor Supply

An Application to Countries of a Different Development Level

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Volunteerism represents a highly relevant institution for developed as well as developing countries. The potentials ascribed to voluntary work include its capacity to support public social welfare functions, build social capital, and mitigate unemployment problems. This study investigates four core aspects pertaining to volunteerism, and volunteer labor supply in particular, from an economic perspective. These encompass the analysis of the rise of the institution volunteerism, the estimation of the economic impact of voluntary labor contributions, the exploration of the underlying reasons for volunteering, and the identification of the determinants of volunteer behavior. These issues are addressed in a cross-country context, using survey data from four countries characterized by a different development level, namely Bangladesh, Ghana, Poland and South Korea. Particular emphasis is placed on evaluating the applicability of economic theories in explaining the phenomenon of volunteering.

Contents: The rise of volunteerism and New Institutional Economics (NIE) – Microeconomic theories of volunteer labor supply (Public Goods Model, Private Consumption Model, Investment Model) – Empirical evidence of volunteering in Bangladesh, Ghana, Poland and South Korea – Profile and behavior of volunteers – Economic imputation of volunteer work.

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