

Job Matching Wage Dispersion And Unemployment Iza

Mismatch Unemployment Aysegul Sahin.2012 We develop a framework where mismatch between vacancies and job seekers across sectors translates into higher unemployment by lowering the aggregate job-finding rate. We use this framework to measure the contribution of mismatch to the recent rise in U.S. unemployment by exploiting two sources of cross-sectional data on vacancies, JOLTS and HWOL, a new database covering the universe of online U.S. job advertisements. Mismatch across industries and occupations explains at most 1/3 of the total observed increase in the unemployment rate, whereas geographical mismatch plays no apparent role. The share of the rise in unemployment explained by occupational mismatch is increasing in the education level.

Foundations of Migration Economics George J. Borjas,Barry R. Chiswick.2019-02-07 This book presents a series of research articles written over the past four decades by leading economists George J. Borjas and Barry R. Chiswick. Borjas and Chiswick are leading experts on the adjustment of immigrants in their destination country and their impact on the economy. Although they worked separately throughout their careers, and did not always agree, their intellectual interaction has greatly increased understanding of the economic consequences of international migration and immigration policy across developed immigrant receiving countries. This volume brings together their contributions for the first time to demonstrate how public policy issues on immigration have evolved over time. An in-depth analysis of the key issues relating to international migration Foundations of Migration Economics explores the assimilation of immigrants, focusing on the earning changes of immigrants with a longer duration in the host economy; how immigrant networks and ethnic enclaves influence the labor market and linguistic adjustment of immigrants; determinants of language proficiency and to what extent pre-migration skills are effectively employed by the destination; and the effect of immigration on the earnings of earlier waves of immigrants and native-born workers.

New Left Review .2011

Understanding Inflation and the Implications for Monetary Policy Jeff Fuhrer,Yolanda K. Kodrzycki,Jane Sneddon Little,Giovanni P. Olivei.2009-09-11 Current perspectives on the Phillips curve, a core macroeconomic concept that treats the relationship between inflation and unemployment. In 1958, economist A. W. Phillips published an article describing what he observed to be the inverse relationship between inflation and unemployment; subsequently, the "Phillips curve" became a central concept in macroeconomic analysis and policymaking. But today's Phillips curve is not the same as the original one from fifty years ago; the economy, our understanding of price setting behavior, the determinants of inflation, and the role of monetary policy have evolved significantly since then. In this book, some of the top economists working today reexamine the theoretical and empirical validity of the Phillips curve in its more recent specifications. The contributors consider such questions as what economists have learned about price and wage setting and inflation expectations that would improve the way we use and formulate the Phillips curve, what the Phillips curve approach can teach us about inflation dynamics, and how these lessons can be applied to improving the conduct of monetary policy. Contributors Lawrence Ball, Ben Bernanke, Oliver Blanchard, V. V. Chari, William T. Dickens, Stanley Fischer, Jeff Fuhrer, Jordi Gali, Michael T. Kiley, Robert G. King, Donald L. Kohn, Yolanda K. Kodrzycki, Jane Sneddon Little, Bartisz Mackowiak, N. Gregory Mankiw, Virgiliu Midrigan, Giovanni P. Olivei, Athanasios Orphanides, Adrian R. Pagan, Christopher A. Pissarides, Lucrezia Reichlin, Paul A. Samuelson, Christopher A. Sims, Frank R. Smets, Robert M. Solow, Jürgen Stark, James H. Stock, Lars E. O. Svensson, John B. Taylor, Mark W. Watson

Minimum Wages and Unemployment During Economic Shocks Joshua D. Merfeld,Matthew Sharp.2023 This paper studies whether a minimum wage changes how labour markets respond to economic shocks. Using data from South Africa, we show that an agricultural minimum wage leads to higher mean wages with no significant impacts on mean employment. However, these positive aggregate outcomes hide important heterogeneity: the imposition of the minimum wage leads to substantial declines in employment - especially overall hours - in the sector in the wake of negative weather-related economic shocks, which typically exert downward pressure on wages. The increased variance of employment across years in the post-law period suggests caution in interpreting the overall welfare impacts of minimum wage laws.

Gender, Inequality, and Wages Francine D. Blau.2016-06-30 In all Western societies women earn lower wages on average than men. The gender wage gap has existed for many years, although there have been some important changes over time. This volume of collected papers contains extensive research on progress made by women in the labor market, and the characteristics and causes of remaining gender inequalities. It also covers other dimensions of inequality and their interplay with gender, such as family formation, wellbeing, race, and immigrant status. The author was awarded the 2010 IZA Prize in Labor Economics for this research. Part I comprises an Introduction by the Editors. Part II probes and quantifies the explanations for the gender wage gap, including differential choices made in the labor market by men and women as well as labor market discrimination and employment segregation. It also delineates how the gender wage gap has decreased over time in the United States and suggests explanations for this narrowing of the gap and the more recent slowdown in wage convergence. Part III considers international differences in the gender wage gap and wage inequality and the relationship between the two. Part IV considers a variety of indicators of gender inequality and how they have changed over time in the United States, painting a picture of significant gains in women's relative status across a number of dimensions. It also considers the trends in female labor supply and what they indicate about changing gender roles in the United States and considers a successful intervention designed to increase the relative success of academic women. Part V focuses on inequality by race and immigrant status. It considers not only race difference in wages and the differential progress made by African-American women and men in reducing the race wage gap, but also race differences in wealth which are considerably larger than differences in wages. It also examines immigrant-native differences in the use of transfer payments, and the impact of gender roles in immigrant source countries on immigrant women's labor market assimilation in the U.S. labor market.

Demand for Labor Daniel S. Hamermesh.2017 A selection of Daniel Hamermesh's key papers on labor demand including: how firms adjust labor in response to large shocks, the theory and applications of labor demand dynamics, adjustments costs, how labor policy affects wages and employment, minimum wage, job displacement, and physical appearance and discrimination.

Bargaining and the Gender Wage Gap David Card,Ana Rute Cardoso,Patrick Kline.2013

Women at Work Professor of Economics Tito Boeri,Tito Boeri,Daniela Del Boca,Christopher A. Pissarides,Professor of Economics Christopher Pissarides.2005 Covering employment and wage gender gaps, participation of women, fertility, and the welfare of children, this insightful volume considers the trend towards greater participation of women in labor markets. It addresses the trade-offs involved in increasing participation of women in paid employment, setting out a better informed policy debate about these issues, and paving the way to realistic targets and ways to achieve them.

Calvo Wages in a Search Unemployment Model Vincent Bodart,Olivier Pierrard,Henri R. Sneessens.2005

Product Market Integration, Wage Dispersion and Unemployment Torben M. Andersen.2001

Handbook of Labor Economics Richard Layard,Orley Ashenfelter.1986 The Handbook brings together a systematic review of the research topics, empirical findings, and methods that comprise modern labor economics. It serves as an introduction to what has been done in this field, while at the same time indicating possible future trends which will be important in both spheres of public and private decision-making. Part 1 is concerned with the classic topics of labor supply and demand, the size and nature of the elasticities between the two, and their impact on the wage structure. This analysis touches on two fundamental questions: what are the sources of income inequality, and what are the disincentive effects of attempts to produce a more equal income distribution? The papers in Part II proceed from the common observation that the dissimilarity in worker skills and employer demands often tempers the outcomes that would be expected in frictionless labor markets. And the last section of the Handbook deals explicitly with the role of institutional structures (e.g. trade unions) that now form an important part of modern labor economics.

Studies of Labor Market Intermediation David H. Autor.2009-12-15 From the traditional craft hiring hall to the Web site Monster.com, a multitude of institutions exist to facilitate the matching of workers with firms. The diversity of such Labor Market Intermediaries (LMIs) encompasses criminal

records providers, public employment offices, labor unions, temporary help agencies, and centralized medical residency matches. Studies of Labor Market Intermediation analyzes how these third-party actors intercede where workers and firms meet, thereby aiding, impeding, and, in some cases, exploiting the matching process. By building a conceptual foundation for analyzing the roles that these understudied economic actors serve in the labor market, this volume develops both a qualitative and quantitative sense of their significance to market operation and worker welfare. Cross-national in scope, Studies of Labor Market Intermediation is distinctive in coalescing research on a set of market institutions that are typically treated as isolated entities, thus setting a research agenda for analyzing the changing shape of employment in an era of rapid globalization and technological change.

Job Search and Unemployment Insurance Alan B. Krueger, Andreas Mueller. 2008 This paper provides new evidence on job search intensity of the unemployed in the U.S., modeling job search intensity as time allocated to job search activities. The main findings are: 1) the average unemployed worker in the U.S. devotes about 41 minutes to job search on weekdays, which is substantially more than his or her European counterpart; 2) workers who expect to be recalled by their previous employer search substantially less than the average unemployed worker; 3) across the 50 states and D.C., job search is inversely related to the generosity of unemployment benefits, with an elasticity between -1.6 and -2.2; 4) the predicted wage is a strong predictor of time devoted to job search, with an elasticity in excess of 2.5; 5) job search intensity for those eligible for Unemployment Insurance (UI) increases prior to benefit exhaustion; 6) time devoted job search is fairly constant regardless of unemployment duration for those who are ineligible for UI. A nonparametric Monte Carlo technique suggests that the relationship between job search effort and the duration of unemployment for a cross-section of job seekers is only slightly biased by length-based sampling.

Hiring and Firing Costs, Adverse Selection and Long-term Unemployment Adriana D. Kugler, Gilles Saint-Paul. 2000 In this paper, we present a matching model with adverse selection that explains why flows into and out of unemployment are much lower in Europe compared to North America, while employment-to-employment flows are similar in the two continents. In the model, firms use discretion in terms of whom to fire and, thus, low quality workers are more likely to be dismissed than high quality workers. Moreover, as hiring and firing costs increase, firms find it more costly to hire a bad worker and, thus, they prefer to hire out of the pool of employed job seekers rather than out of the pool of the unemployed, who are more likely to turn out to be lemons. We use microdata for Spain and the U.S. and find that the job finding probability of the unemployed to the job finding probability of employed job seekers was smaller in Spain than in the U.S. Furthermore, using U.S. data, we find that the discrimination of the unemployed increased over the 1980's in those states that raised firing costs by introducing exceptions to the employment-at-will doctrine.

On the Extent of Re-entitlement Effects in Unemployment Compensation Javier Ortega, Laurence Rioux. 2006

The Overeducated American Richard Barry Freeman. 1976 Analyzes the 1970s downturn in the labor market for college-educated manpower, considers consequences for educational institutions, and explores policies for alleviating the situation. Bibliogs.

A New Approach to Estimate the Wage Returns to Work-related Training Edwin Leuven, Hessel Oosterbeek. 2002

Wages, School Quality, and Employment Demand David Card, Alan B. Krueger. 2011-10-27 David Card and Alan B. Krueger received the IZA Prize in Labor Economics in 2006 for their outstanding contributions to the field. This volume provides an overview of their most important work on school quality, differences in wages across groups in the US, and the effect of changes in the minimum wage on employment and wage setting.

Unemployment, Education and Earnings Growth Giorgio Brunello. 2001

Downward Rigidity in the Wage for New Hires Jonathon Hazell, Bledi Taska. 2023 Wage rigidity is an important explanation for unemployment fluctuations. In benchmark models wages for new hires are key, but there is limited evidence on this margin. We use wages posted on vacancies, with job and establishment information, to measure the wage for new hires. We show that our measure of the wage for new hires is rigid downward and flexible upward, in two steps. First, wages change infrequently at the job level, and fall especially rarely. Second, wages do not respond to rises in unemployment, but respond strongly to falls in unemployment. Job information is crucial for detecting downward rigidity.

Unemployment Benefits Or Taxes Susanne Ek. 2012

Labor Supply and Taxation Richard Blundell. 2016 This volume presents Richard Blundell's outstanding research on the modern economic analysis of labour markets and public policy reforms, which has enhanced greatly our understanding of how individuals' behaviour on the labour market responds to taxation and social policy influence. It brings together the author's key papers, some co-authored and some unpublished, with new introductions and an epilogue, covering some of his main research insights into the study of labour supply.

NBER International Seminar on Macroeconomics 2005 Jeffrey A. Frankel, Christopher A. Pissarides. 2007 The NBER International Seminar on Macroeconomics brings together leading American and European economists to discuss a broad range of current issues in global macroeconomics. An international companion to the more American-focused NBER Macroeconomics Annual, the 2005 volume first explores macroeconomic issues of interest to all advanced economies, then analyzes topical questions concerning the eastward expansion of the European Monetary Union. Jeffrey A. Frankel is James W. Harpel Professor of Capital Formation and Economic Growth at Harvard University's John F. Kennedy School of Government. Christopher A. Pissarides is Professor of Economics at the London School of Economics. Both are Research Associates at the National Bureau of Economic Research.

Job Matching, Wage Dispersion, and Unemployment Dale T. Mortensen, Christopher A. Pissarides. 2011-04-28 A selection of key papers from the winners of the Nobel Memorial Prize 2010. It features their most important work on unemployment, labour market dynamics, and the equilibrium search model.

Wage Dispersion Dale Mortensen. 2003 A theoretical and empirical examination of wage differentials finds that traditional theories of competition do not explain why workers with identical skills are paid differently.

OECD Economic Surveys: Germany 2006 OECD. 2006-07-17 This 2006 edition of OECD's periodic survey of Germany's economy finds economic activity still weak and uneven, and recommends reforms in a number of areas. Special chapters cover regaining fiscal credibility and improving public efficiency ...

Inclusivity in the Labor Market Asmaa El-Ganainy, Ekkehard Ernst, Rossana Merola, Richard Rogerson, Mr. Martin Schindler. 2021-05-19 Labor earnings are the dominant income source for most individuals. Thus, an inclusive labor market is key for ensuring inclusive growth. In this paper we propose four principles that an inclusive labor market will embody: access, fairness, protection and voice. While measuring inclusivity presents challenges, we discuss how data can be used to shed light on the extent of inclusivity and document cross-country trends and stylized facts. We also discuss the role of policy in achieving an inclusive labor market, focusing on the need to rebalance growth; improve risk sharing; and fight discrimination. Several messages emerge. First, some policies entail a trade-off between the different dimensions of inclusivity. Second, it is important to view policies as a bundle, taking into account substitution and complementarities. Third, some policies are win-win, in the sense that they both increase inclusivity and improve overall efficiency.

Labor, Credit, and Goods Markets Nicolas Petrosky-Nadeau, Etienne Wasmer. 2017-11-10 An integrated framework to study the theoretical and quantitative properties of economies with frictions in labor, financial, and goods markets. This book offers an integrated framework to study the theoretical and quantitative properties of economies with frictions in multiple markets. Building on analyses of markets with frictions by 2010 Nobel laureates Peter A. Diamond, Dale T. Mortensen, and Christopher A. Pissarides, which provided a new theoretical approach to search markets, the book applies this new paradigm to labor, finance, and goods markets. It shows, in particular, how frictions in different markets interact with each other. The book first covers the main developments in the analysis of the labor market in the presence of frictions, offering a systematic analysis of the dynamics of this environment and explaining the notion of macroeconomic volatility. Then, building on the generality and simplicity of the search analysis, the book adapts it to other markets, developing the tools and concepts to analyze friction in these markets. The book goes beyond the traditional general equilibrium analysis of markets, which is often frictionless. It begins with the standard analysis of a single market, and then sequentially integrates more markets into the analysis, progressing from labor to financial to goods markets. Along the way, the book provides a

number of useful results and insights, including the existence of a direct link between search frictions and the degree of volatility in the economy.

Do Job Seekers Understand the UI Benefit System (and Does it Matter)? Steffen Altmann, Sofie Cairo, Robert Mahlstedt, Alexander Sebald. 2022 We study how job seekers' understanding of complex unemployment benefit rules affects their labor market performance. Combining data from a large-scale field experiment, detailed administrative records, and a survey of unemployed job seekers, we document three main results. First, job seekers exhibit pronounced knowledge gaps about the prevailing unemployment benefit rules and their personal benefit entitlements. Second, we show that a low-cost information strategy using a personalized online tool increases job seekers' understanding of the rules and their personal benefit situation. Finally, we document heterogeneous labor-market effects of the intervention depending on job seekers' baseline knowledge and beliefs, their personal employment prospects, and the timing of the intervention during the benefit spell.

Informal Employment in Emerging and Transition Economies Solomon W. Polachek, Konstantinos Tatsiramos. 2012-04-17 Informality and informal employment are wide-spread and growing phenomena in all regions of the world, particularly in low and middle income economies. This volume sheds light on the incidence and persistence of informality and the role of institutions and government regulations, and offers insights into issues such as how labor and tax regulations

Optimal Unemployment Insurance Andreas Pollak. 2007 Designing a good unemployment insurance scheme is a delicate matter. In a system with no or little insurance, households may be subject to a high income risk, whereas excessively generous unemployment insurance systems are known to lead to high unemployment rates and are costly both from a fiscal perspective and for society as a whole. Andreas Pollak investigates what an optimal unemployment insurance system would look like, i.e. a system that constitutes the best possible compromise between income security and incentives to work. Using theoretical economic models and complex numerical simulations, he studies the effects of benefit levels and payment durations on unemployment and welfare. As the models allow for considerable heterogeneity of households, including a history-dependent labor productivity, it is possible to analyze how certain policies affect individuals in a specific age, wealth or skill group. The most important aspect of an unemployment insurance system turns out to be the benefits paid to the long-term unemployed. If this parameter is chosen too high, a large number of households may get caught in a long spell of unemployment with little chance of finding work again. Based on the predictions in these models, the so-called Hartz IV labor market reform recently adopted in Germany should have highly favorable effects on the unemployment rates and welfare in the long run.

Employment Protection Deregulation and Labor Shares in Advanced Economies Gabriele Ciminelli, Mr. Romain A Duval, Davide Furceri. 2018-08-16 Labor market deregulation, intended to boost productivity and employment, is one plausible, yet little studied, driver of the decline in labor shares that took place across most advanced economies since the early 1990s. This paper assesses the impact of job protection deregulation in a sample of 26 advanced economies over the period 1970-2015, using a newly constructed dataset of major reforms to employment protection legislation for regular contracts. We apply the local projection method to estimate the dynamic response of the labor share to our reform events at both the country and the country-industry levels. For the latter, we employ a differences-in-differences identification strategy using two identifying assumptions grounded in theory—namely that job protection deregulation should have larger negative effects in industries characterized by (i) a higher “natural” propensity to adjust the workforce, and (ii) a lower elasticity of substitution between capital and labor. We find a statistically significant, economically large and robust negative effect of deregulation on the labor share. In particular, illustrative back-of-the-envelope calculations suggest that job protection deregulation may have contributed about 15 percent to the average labor share decline in advanced economies. Together with existing evidence regarding the macroeconomic gains from job protection and other labor market reforms, our results also point to the need for policymakers to address efficiency-equity trade-offs when designing such reforms.

Employment and Development Gary S. Fields. 2019-01-15 Employment and Development brings together the contributions of 2014 IZA Prize in Labor Economics award winner Gary S. Fields to address global employment and poverty problems. Most of the poor in developing countries live in households in which people work, but still they are poor because the best available work pays so little. Employment and Development: How Work Can Lead From and Into Poverty questions how economic growth affects standards of living, how labor markets work in developing countries, and how different labor market policies affect well-being. Through a collection of essays, this book tackles major questions in development and labor economics. Who benefits from economic growth and who is hurt by economic decline? Why are distributional factors and labor market conditions improving in some countries but not in others? How do developing countries' labor markets work? How would labor market conditions change if different policies were to be put into effect? What are the welfare consequences of these changes? Through distributional analysis, Fields examines inequality, poverty, income mobility, and economic well-being, and through analysis of changing labor market conditions he examines employment and unemployment, employment composition, and labor earnings. By concentrating on the poor and understanding how the labor markets work for them and how their labor market earnings might be raised in response to different policy interventions, Fields addresses questions of first-order importance for human well-being.

Decomposing the Ins and Outs of Cyclical Unemployment Ronald Bachmann, Mathias Sinning. 2011

Overeducation in Europe the late Felix Büchel, Andries de Grip, Antje Mertens. 2003-01-01 Overeducation is one of the most important mechanisms for labor market adjustment when there is an excess supply of high-skilled workers. However, there is much debate about the consequences of this phenomena and the short and long term effects for both the overeducated worker and the economy as a whole. This book contributes to our understanding of recent developments in the research on overeducation by providing a detailed overview of the pertinent theoretical and policy issues.

Efficiency Wages Andrew Weiss. 1990

Labor Force Transition Dynamics Kailing Shen, Yanran Zhu. 2023 Job posting counts (JPCs) are increasingly being used as indicators of employment dynamics, but they have not received sufficient research attention to establish their value as a metric of these dynamics. This study aims to assess the efficacy of the traditional survey-based unemployment rate versus big-data-based JPCs in capturing labor market transitions in the United States. Using the Current Population Survey, our comparison focuses on the ability of these two types of metrics to predict individuals' transitions between employment and unemployment. Unlike with the unemployment rate, we not only examine the raw national JPCs but also consider four additional versions of JPCs that measure labor demand at various disaggregated levels. Our findings suggest that JPCs and the unemployment rate provide comparable predictive power for labor market transitions, with each capturing different aspects of the variation in these transitions. The estimated coefficients of both types of metrics remain statistically significant when considered together. Notably, the correlation between the unemployment rate and labor market transitions switches signs when year fixed effects are added, but a similar phenomenon is not observed when JPCs are examined. Among the various versions of JPCs, the most refined measure - JPCs by state, occupation, and industry - demonstrates the strongest predictive capabilities, outperforming other JPC measures and the unemployment rate.

Combatting Unemployment Richard Layard, Stephen J. Nickell. 2016-06-16 Why is unemployment higher in some countries than others? Why does it fluctuate between decades? Why are some people at greater risk than others? Layard and Nickell have worked on these issues for thirty years. Their famous model, first published in 1986, is now used throughout the world. It asserts that unemployment must be high enough to reduce the real wages for which workers settle to the level justified by productivity. So what affects 'wage push'? The authors showed early on that the key factors affecting 'wage push' are how unemployed workers are treated and how wages are negotiated. If unemployed people get benefits without being required to accept jobs, vacancies go unfilled and mass unemployment results. The solution is welfare-to-work policies like those now introduced in most parts of the world. The authors have proposed these policies for the last twenty-five years in a series of key articles reproduced in this book. Their original analysis explains the subsequent movement of unemployment over the last two decades. They conclude the book with a new chapter on what should be done in the recession: no-one, they say, should be given unemployment benefit beyond a year, after which they should be offered work.

Evidence-Based Policy Making in Labor Economics Klaus Zimmerman, Alexander Kritikos. 2015-06-18 Convenient, quick reference for policymakers bringing together concise overviews of the best international thinking and research on key labor economic issues including immigration, minimum wage and the gender wage gap.

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Job Matching Wage Dispersion And Unemployment Iza Introduction

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