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Descrizione fisica	1 online resource (8 pages)
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2. Record Nr.	UNINA9910788238803321
Autore	Dao Mai
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ISBN	1-4623-4672-3 1-4527-5009-2 9786612840678 1-282-84067-3 1-4518-6973-8
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Collana	IMF Working Papers IMF working paper ; ; WP/08/113
Disciplina	331.12
Soggetti	Labor market - Econometric models Labor market - Germany - Econometric models Labor unions - Econometric models Labor unions - Germany - Econometric models International trade - Econometric models Exports and Imports Labor Macroeconomics Demand and Supply of Labor: General Wages, Compensation, and Labor Costs: General Employment Unemployment Wages Intergenerational Income Distribution Aggregate Human Capital Aggregate Labor Productivity Macroeconomics: Consumption Saving Wealth Empirical Studies of Trade Labour income economics International economics Labor markets Consumption Terms of trade

Labor market	
Economic theory	
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<b>Lingua di pubblicazione</b>	Inglese
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<b>Livello bibliografico</b>	Monografia
<b>Note generali</b>	Description based upon print version of record.
<b>Nota di bibliografia</b>	Includes bibliographical references.
<b>Nota di contenuto</b>	Contents; I. Introduction; II. Model; A. Overview of Main Building Blocks; B. Final Goods Firms (F-firms); C. Intermediate Goods Firms (I-firms); D. Households; E. Government; F. Unions and Wage Bargaining; G. Definition of Equilibrium; III. Solution method and calibration; IV. Policy simulation; A. Lower average tax rate; Tables; 1. Calibration of the Benchmark Model; B. What is the Role of Labor Unions?; C. How Does Openness Affect Reform Outcome?; D. Other Labor Market Reforms; 2: Long Term Effects of Policy Reforms, Percentage Deviation from Pre-reform E. Relaxing the Perfect Financial Market Assumption V. Nominal rigidities and monetary policy; VI. Conclusion; Figures; 1. Dynamic Responses of Domestic and Foreign Variables Following a Cut in Average Tax by 3 %, time in quarters; 2a. Comparison of Response to 3 % Tax Cut Under Unionized and Competitive Labor Market - output and absorption; 2b. Comparison of Response to 3 % Tax Cut Under Unionized and Competitive Labor Market - employment, wages and international trade 3. Response of Domestic and Foreign Variables to an Average Tax Cut of 3% in Country 1, Under Benchmark and Completely Closed Economies 4. Responses of Domestic and Foreign Variables to an Average Tax Cut of 3% in Country 1, Under Benchmark and Incomplete Financial Markets; 5. Responses of Domestic and Foreign Variables to an Average Tax Cut of 3% in Country 1, Under Benchmark and Sticky Prices cum Monetary Union; References; Appendix
<b>Sommario/riassunto</b>	This paper uses a dynamic economy model, with unionized labor markets, to analyze the effects of labor market reforms, similar to those recently introduced in Germany, on the domestic and trading partner economies. The model is calibrated on Germany and the rest of the Euro area. The results indicate that German labor market reforms have positive spillover effects on the rest of the Euro area, which operate through the channel of trade, relative price adjustment, and financial market integration. Compared to a competitive labor market, setting, unionization dampens the positive response of the domestic economy and magnifies the spillover effects.