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Nota di contenuto	Contents; I. Introduction; II. Cross-Border Labor Flows; Tables; 1. New Member States: Net Migration Rates, 1992-2007; 2. Largest Source Countries for Immigration in OECD European Countries, 2000 and 2005.; Figures; 1. Residents from the NMS-8 in the EU-15, 2000-2006; III. A General Equilibrium Model with Labor Mobility; 2. New Member States: Income per Capita Relative to EU-27, 2000 and 2007; A. Model Setup; Consumer Problem; Producer Problems; Aggregate Resource Constraints; B. Definition of Equilibrium; C. Characterization of Equilibrium; Functional Forms and Parameterization Case 1: Impact of Cross-Border Labor Mobility on Convergence3. Parameter Values and Initial Conditions; 3. Simulations with Minimal Factor Adjustment Costs; Case 2: Impact When Adjustment Costs are Large; 4. Simulations with Larger Factor Adjustment Costs; Case 3: Pace of Productivity Convergence and the Boom and Bust Cycle; 5. Response of Cross-Border Labor Flows to Selected Convergence Scenarios; IV. Policy Challenges; A. Managing Volatility; Symptoms of Overheating; 6. New Member States: Real Wage Developments, 2004-2008:Q1; 7. New Member States: Job Vacancy Rates, 2005-07 ... Or Business As Usual?Labor Mobility's Cushioning Role; Demand-Management Policies; B. Fostering Growth; Mobilizing Labor Supply and Employment; 8. New Member States: Employment Rate, 2000-07; 9. New Member States: Unemployment Rate, 2000-08; Reducing Labor Market Mismatches; V. Conclusion; References
Sommario/riassunto	This paper examines the macroeconomic impact of migration on income convergence in the EU's New Member States (NMS). The paper focuses on cross-border mobility of labor and examines the implications for policymakers with the help of a general equilibrium model. It finds that cross-border labor mobility provides ample benefits in terms of faster and smoother convergence. Challenges, however, include containing wage pressures and better mobilizing and utilizing resident labor that does not cross borders.