1. Record Nr. UNINA9910788688303321 **Titolo** Equilibrium Wage Dispersion : : An Example Pubbl/distr/stampa Washington, D.C.:,: International Monetary Fund,, 2006 **ISBN** 1-4623-8311-4 1-4527-4208-1 1-283-51891-0 1-4519-0815-6 9786613831361 Descrizione fisica 1 online resource (16 p.) Collana **IMF** Working Papers Equilibrium (Economics) - Econometric models Soggetti Wages - Econometric models Labor Public Finance Criminology Wages, Compensation, and Labor Costs: General Illegal Behavior and the Enforcement of Law **Employment** Unemployment Wages Intergenerational Income Distribution Aggregate Human Capital Aggregate Labor Productivity National Government Expenditures and Related Policies: General Unemployment: Models, Duration, Incidence, and Job Search Labour income economics Corporate crime white-collar crime Public finance & taxation Illicit financial flows Public expenditure review Money laundering

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Sommario/riassunto	Search models with posting and match-specific heterogeneity generate wage dispersion. Given K values for the match-specific variable, it is known that there are K reservation wages that could be posted, but generically never more than two actually are posted in equilibrium. What is unknown is when we get two wages, and which wages are actually posted. For an example with K = 3, we show equilibrium is unique; may have one wage or two; and when there are two, the equilibrium can display any combination of posted reservation wages, depending on parameters. We also show how wages, profits, and unemployment depend on productivity.