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International trade - Econometric models

Aggregate Human Capital
Aggregate Labor Productivity

Consumption

Demand and Supply of Labor: General

Economic policy
Economic theory

**Economics** 

**Empirical Studies of Trade** 

**Employment** 

Exports and Imports Income economics

Intergenerational Income Distribution

International economics

Labor markets

Labor Labour Macroeconomics

Macroeconomics: Consumption

Nternational cooperation

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Terms of trade Unemployment

Wages

Wages, Compensation, and Labor Costs: General

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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 Prereform

- E. Relaxing the Perfect Financial Market AssumptionV. 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 Economies4. 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

## Sommario/riassunto

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.

Record Nr. UNINA9910971186803321 Autore Dorsey Dale <1976-> **Titolo** The basic minimum: a welfarist approach // Dale Dorsey Cambridge:,: Cambridge University Press,, 2012 Pubbl/distr/stampa **ISBN** 1-107-23060-8 1-107-08682-5 1-280-48574-4 1-139-23310-6 9786613580726 1-139-23088-3 1-139-22942-7 1-139-06208-5 1-139-23233-9 1-139-23387-4 Edizione [1st ed.] Descrizione fisica 1 online resource (xvii, 217 pages) : digital, PDF file(s) Classificazione PHI019000 Disciplina 172 Soggetti Political ethics Basic needs - Philosophy Political science - Philosophy Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Title from publisher's bibliographic system (viewed on 05 Oct 2015). Note generali Nota di bibliografia Includes bibliographical references and index. Introduction -- 1. On the concept (and some conceptions) of the basic Nota di contenuto minimum -- 2. A welfarist basic minimum -- 3. Adaptive preferences -- 4. The intrinsic value of the basic minimum -- 5. Against rights --6. On objections to welfarism. A common presupposition in contemporary moral and political Sommario/riassunto philosophy is that individuals should be provided with some basic threshold of goods, capabilities, or well-being. But if there is such a basic minimum, how should this be understood? Dale Dorsey offers an underexplored answer: that the basic minimum should be characterized not as the achievement of a set of capabilities, or as access to some specified bundle of resources, but as the maintenance of a minimal threshold of human welfare. In addition, Dorsey argues

that though political institutions should be committed to the promotion of this minimal threshold, we should reject approaches that seek to cast the basic minimum as a human right. His book will be important for all who are interested in theories of political morality.