

1. Record Nr.	UNINA9910968066503321
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Titolo	The Shortcomings of a Partial Release of Employment Protection Laws : : The Case of the 2005 French Reform // Pierre Cahuc, Stéphane Carcillo
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	9786613820068 9781462372997 1462372996 9781452740041 1452740046 9781282391635 1282391631 9781451910148 1451910142
Edizione	[1st ed.]
Descrizione fisica	1 online resource (42 p.)
Collana	IMF Working Papers
Altri autori (Persone)	CarcilloStéphane
Soggetti	Labor contract - France Job creation - France Labor laws and legislation - France Demand and Supply of Labor: General Income economics Job creation Labor Contracts Labor Demand Labor economics Labor Economics: General Labor Force and Employment, Size, and Structure Labor force Labor market Labor markets Labor Labour Macroeconomics Mobility, Unemployment, and Vacancies: Public Policy Plant Closings Severance Pay Unemployment Insurance Unemployment

Unemployment: Models, Duration, Incidence, and Job Search  
France

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"December 2006."
Nota di bibliografia	Includes bibliographical references (p. 39-40).
Nota di contenuto	""Contents""; ""I. Introduction""; ""II. Regulatory Changes Brought About by the Introduction of the CNE""; ""III. Modeling the Labor Force Under Different Types of Contracts""; ""IV. Evaluating the Impact of the New Labor Contracts""; ""V. Conclusion: The Advantages of a Single Labor Contract?""; ""Appendix: The Model""; ""References""
Sommario/riassunto	This paper proposes an ex ante evaluation of the effects of new labor contracts such as the "Contrat Nouvelle Embauche" (CNE) introduced in France in 2005. The lessons we draw are of sufficiently general interest to be applicable to other countries or reforms of employment protection laws. Using a model that captures the characteristics of the French labor market, we simulate the effects of this reform on unemployment, employment, and welfare. We estimate that the CNE will lead to the creation of 70,000 additional jobs in the long run, but at the cost of a slight deterioration in welfare.