

1. Record Nr.	UNINA9910972920803321
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Titolo	The Italian Labor Market : : Recent Trends, Institutions, and Reform Options // Martin Schindler
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	9786612842696 9781462354771 1462354777 9781452734941 1452734941 9781451871951 1451871953 9781282842694 1282842692
Edizione	[1st ed.]
Descrizione fisica	1 online resource (24 p.)
Collana	IMF Working Papers
Disciplina	331.11423
Soggetti	Labor market - Italy Labor - Italy Aggregate Human Capital Aggregate Labor Productivity Commodity exchanges Commodity markets Demand and Supply of Labor: General Economic theory Employment Finance Finance: General Financial markets Fiscal Policy General Financial Markets: General (includes Measurement and Data) Income economics Institutions and the Macroeconomy Intergenerational Income Distribution Labor Economics Policies Labor market reforms Labor market Labor markets Labor

Labour
Manpower policy
Unemployment
Wages
Wages, Compensation, and Labor Costs: General
Italy

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Recent Developments; Figures; 1. Recent Labor Market Trends in Italy; 2. Italy's Labor Market Outcomes in Cross-Country Comparison, 2007; III. Regulatory Framework; 3. Earnings, Productivity and Competitiveness; Boxes; 1. Key Reforms of the Italian Labor Market; IV. Directions for Reform; 4. Employment Protection and Product Market Regulation, 2003; 5. Employment versus Key Product and Labor Market Regulations, 2003; 2. Product Market Regulations and the Labor Market; A. Lessons from Case Studies; 3. Experiences of Successful Labor Market Reformers
Sommario/riassunto	Despite improvements in labor market performance over the past decade, owing in part to past reforms, Italy's employment and productivity outcomes continue to lag behind those of its European peers. This paper reviews Italy's institutional landscape and labor market trends from a cross-country perspective, and discusses possible avenues for further reform. The policy discussion draws on international reform experience and on simulations based on a calibrated labor market matching model. A key lesson is that the details of reform design, and the sequencing of reforms, matter greatly for labor market outcomes and for the fiscal costs associated with these reforms.