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The Political Economy of Labour Market Institutions

Gilles Saint-Paul

Political Economy Of Labour Market Institutions

Bob Hancké



Political Economy Of Labour Market Institutions:

The Political Economy of Labour Market Institutions Gilles Saint-Paul, 2000-09-28 According to most orthodox economists labour market rigidities are the key culprit for such high unemployment as has been observed in Europe during the past three decades But governments that have attempted to follow the standard prescription of removing rigidities have often faced harsh political opposition This book looks at why labour market institutions such as employment protection unemployment benefits and relative wage rigidities exist what role they play in society why they seem so persistent where the pressure to reform them comes from and whether reform can be politically viable or not The book ascribes a central role to the existence of underlying microeconomic frictions and to redistributive pressures between rich and poor and shows how these ingredients may give rise to labour market rents which in turn explain why a coherent set of rigidities arise as the outcome of the political process It is also shown that at the same time such rents create resistance to reform and contribute to locking society into a high unemployment rigid equilibrium Finally the basic principles exposed in the book are used to discuss various strategies for a successful labour market reform

The Political Economy of Labour Market Institutions, 2000 *The Political Economy of Labour Market Institutions* Gilles Saint-Paul, 2000 According to most orthodox economists labour market rigidities are the key culprit for such high unemployment as has been observed in Europe during the past three decades But governments that have attempted to follow the standard prescription of removing rigidities have often faced harsh political opposition This book looks at why labour market institutions such as employment protection unemployment benefits and relative wage rigidities exist what role they play in society why they seem so persistent where the pressure to reform them comes from and whether reform can be politically viable or not The book ascribes a central role to the existence of underlying microeconomic frictions and to redistributive pressures between rich and poor and shows how these ingredients may give rise to labour market rents which in turn explain why a coherent set of rigidities arise as the outcome of the political process It is also shown that at the same time such rents create resistance to reform and contribute to locking society into a high unemployment rigid equilibrium Finally the basic principles exposed in the book are used to discuss various strategies for a successful labour market reform

Understanding Labour Market Institutions Gilles Saint-Paul, 1996 Argues that many of the rigidities that characterize European labour markets are due to the behaviour of incumbent employees who are more numerous and better organized than the unemployed who use political action to promote policies that enhance their employment protection and thereby increase the exclusion of the unemployed The investigation focuses on three labour market institutions employment protection unemployment benefits and the minimum wage

Labour Market Institutions and Productivity Beata Woźniak-Jęchorek, Michał Pilc, 2020-10-25 This book explains the role of formal labour market institutions in keeping the labour utilisation in Central and Eastern Europe above the level characteristic for Western European states It provides an innovative and enriching take on labour utilisation at

large and how various formal labour market institutions can affect the ongoing trend in labour utilisation in a way that is not covered by the extant literature The impact of labour market institutions on labour market outcomes is analysed throughout 12 chapters both from a cross country perspective and in detailed case studies by 21 labour market experts from various CEE countries Most chapters are based on empirical methods yet are presented in an easy to follow way in order to make the book also accessible for a non scientific audience The volume explores three key questions How can labour utilisation be increased by labour market institutions Which CEE countries managed to create a labour market institutional framework beneficial for labour utilisation How should the labour market institutions in CEE countries be reformed in order to increase labour utilisation The book argues that the legacy of transition reforms and a centrally planned past is still relevant in explaining common patterns among CEE countries and concludes that increasing the stock of skills accumulated by the employed and improving utilisation of these skills seems to be the first best solution to increase labour utilisation The book will be of interest to post graduate researchers and academics in the fields of labour economics regional economics and macroeconomics as well as scholars interested in adopting an institutional analysis approach Additionally due to the broader policy implications of the topic the book will appeal to policymakers and experts interested in labour economics

Labour Market Institutions and Economic Performance Stephen Nickell,1998

Political Economy Of The Brics Countries, The (In 3 Volumes) ,2020-03-03 Over the past 20 years social scientists government officials and investors have expressed mounting interest in the BRICS countries which include Brazil Russia India China and South Africa These countries are widely viewed as both key actors in the global economy and important regional powers The Political Economy of the BRICS Countries is a three volume set that aims to address various crucial issues regarding these countries Volume 1 analyzes whether economic growth in the BRICS countries has been broad based and promoted equitable economic and social outcomes The authors examine specific dimensions of growth in these five economies that constrain their ability to act effectively and cohesively in international affairs Volume 2 considers how the BRICS have affected global economic governance and the international political economy Volume 3 provides various approaches to economic informality in the BRICS Moreover the chapters deal with several connections between informality and important political economic and institutional phenomena such as economic globalization and international aid economic development political regimes social capital political networks and political participation labor market rules and social policy preferences The BRICS countries have attracted rising attention over the past two decades The volumes provide an in depth analysis of various key issues regarding these countries and chart a course for future research

In Defence of Labour Market Institutions J. Berg,D. Kucera,2008-02-22 Though labour market regulations have been blamed for the poor economic performance of many developing countries the evidence on which this argument rests is weak Through a survey of different labour market institutions in developing countries this book reaffirms the importance of labour market institutions in this era of globalization

Gendering the Political Economy of

Labour Market Policies Rosa Mulè, Roberto Rizza, 2023-04-07 This book is a re interpretation of labour market policy models from a gender perspective providing an analysis of within gender inequality and how these policies affect inequality It sheds light on the internal and external challenges confronting different gendered political economies with distinct constellations of adjustment problems and reform agendas to incorporate women into the labour market As such the book shows how female political mobilization can influence labour market policy making process The target audience of this book is made by researchers and postgraduate students in the disciplines of sociology gender studies political science political economy and practitioners working in the fields of welfare policies and gender labour market services Handbook of the Economics and

Political Economy of Transition Paul Hare, Gerard Turley, 2013-05-02 Transition from central planning to a market economy involving large scale institutional change and reforms at all levels is often described as the greatest social science experiment in modern times As more than two decades have passed since the fall of the Berlin Wall and the collapse of the Soviet Union it is now an excellent time to take stock of how the transition process has turned out for the economies that have moved on from socialism and the command economy This new handbook assembles a team of leading experts many of whom were closely involved in the transition process as policymakers and policy advisors to explore the major themes that have characterized the transition process After identifying the nature of initial conditions and the strengths and weaknesses of institutions the varying paths and reforms countries have taken are fully analyzed from the shock therapy privatization or gradualism of the early years to the burning issues of the present including global integration and sustainable growth Topics covered include the socialist system pre transition economic reforms institutions the political economy of transition performance and growth enterprise restructuring and people and transition The country coverage is also extensive from the former socialist countries of the USSR and the satellite states of Central and Eastern Europe to the Asian countries of China Vietnam and others The rise of China as a key actor in the drama is chronicled along with the emergence of a new more confident oil rich Russia The comparative prosperity of the Central European countries such as Poland and the Czech Republic is contrasted with the mixed fortunes of the former USSR where some countries are stagnating while others boom This Handbook of the Economics and Political Economy of Transition is the definitive guide to this new order of things in the former Communist world Unions, Central Banks, and EMU Bob Hancké, 2013-04-25 This book examines the crisis of EMU

through the lenses of comparative political economy It retraces the development of wage setting systems in the core and peripheral EMU member states and how these contributed to the increasing divergence between creditor and debtor states in the late 2000s Starting with the construction of the Deutschmark bloc through the Maastricht process of the 1990s and into the first decade of EMU this book analyzes how labour unions and wage determination systems adjusted in response to monetary integration and in turn influenced the shape that monetary union would eventually take Before the introduction of the Euro labour unions were disciplined by central banks and governments after social conflict in the north of the continent

and with the use of social pacts in the others Since controlling inflation had become the main goal of macro economic policy national central banks acted as a backstop to keep militant unions and profligate governments under control Public sector wages thus were subordinated to manufacturing wages a set up policed by export sector unions aided by the central bank With the introduction of the single currency the European Central Bank replaced the national central banks and as a result their capacity to control labour unions disappeared The strong links between wages in the public sector unions and wages in the manufacturing export sector weakened dramatically in many countries wage inflation re emerged and the stage was set for the current account divergences at the basis of the crisis of EMU

Designing Labor Market Institutions in Emerging and Developing Economies Mr.Romain A Duval,Mr.Prakash Loungani,2019-05-21 This paper discusses theoretical aspects and evidences related to designing labor market institutions in emerging market and developing economies This note reviews the state of theory and evidence on the design of labor market institutions in a developing economy context and then reviews its consistency with actual labor market advice in a selected set of emerging and developing economies The focus is mainly on three broad sets of institutions that matter for both workers protection and labor market efficiency employment protection unemployment insurance and social assistance minimum wages and collective bargaining Text mining techniques are used to identify IMF recommendations in these areas in Article IV Reports for 30 emerging and frontier economies over 2005 2016 This note has provided a critical review of the literature on the design of labor market institutions in emerging and developing market economies and benchmarked the advice featured in IMF recommendations for 30 emerging market and frontier economies against the tentative conclusions from the literature

The Political Economy of Structural Reforms in Europe Nauro F. Campos,Paul De Grauwe,Yuemei Ji,2018-07-04 Reforms in labour and product markets play a central role in government policies The Political Economy of Structural Reforms in Europe takes stock of current frontier work It brings together leading contributions from academia the central banks in Europe and the OECD to argue that structural reforms can make a fundamental contribution to improve economic performance across Europe The Political Economy of Structural Reforms in Europe brings together theoretical and empirical studies that address the potential role of structural reforms in restoring macroeconomic stability resuming economic growth addressing income inequality and grappling secular stagnation It throws new light on the determinants and effects of structural reforms and on how these shape the European integration experience

The Political Economy of Work Security and Flexibility Fabio Berton,Matteo Richiardi,Stefano Sacchi,2012 This book casts light on the empirical relationship between labor market deregulation through non standard contracts and the three main dimensions of worker security employment income and social security

Globalization, Labour Market Institutions, Processes and Policies in India K.R. Shyam Sundar,2019-05-14 This book explores the effects of product market and labour market reforms on firms labour institutions and labour rights in the economic and industrial relations system in India India has over the years liberalized its economy through a broad range of

reforms concerning the product market and complementing these it has also sought to reform the labour market and the industrial relations system The book assesses the impact of these reforms on both the formal and informal labour markets in India critically examines the labour processes and uncovers describes precarious conditions of labour in various industries and occupations and analyzes the dynamics involved in the making of industrial employment and labour policies in contemporary India Political Economy of Labour, Income Distribution & Exclusion Christos Papatheodorou, Savaş Çevik, Dimitris Paitaridis, Güneş Yılmaz, 2018-12-15 This volume includes 11 chapters based on papers presented at the 9th International Conference of Political Economy ICOPEC 2018 that was co organised by the Greek Association for Political Economy the Department of Social Policy of Panteion University and the Faculty of Economics of Marmara University Chapters adopt a political economy approach to discuss and analyse crucial issues linked to social and economic inequalities poverty and deprivation as well as to labour market changes These are issues which are greatly affected by the recent economic crisis and by the neoliberal policies for fiscal discipline reduce of public spending and labour market deregulation that were implemented to most countries and particularly to those where the consequences of the crisis were more severe

Political Economics Torsten Persson, Guido Tabellini, 2002-01-25 What determines the size and form of redistributive programs the extent and type of public goods provision the burden of taxation across alternative tax bases the size of government deficits and the stance of monetary policy during the course of business and electoral cycles A large and rapidly growing literature in political economics attempts to answer these questions But so far there is little consensus on the answers and disagreement on the appropriate mode of analysis Combining the best of three separate traditions the theory of macroeconomic policy public choice and rational choice in political science Torsten Persson and Guido Tabellini suggest a unified approach to the field As in modern macroeconomics individual citizens behave rationally their preferences over economic outcomes inducing preferences over policy As in public choice the delegation of policy decisions to elected representatives may give rise to agency problems between voters and politicians And as in rational choice political institutions shape the procedures for setting policy and electing politicians The authors outline a common method of analysis establish several new results and identify the main outstanding problems **The Political Economy of the European**

Union Dermot McCann, 2010-08-23 Dermot McCann has succeeded in producing a superb book on the political economy of the European Union This rigorous and extremely readable account makes a major contribution to our understanding of the tension between economic governance at the European level and national patterns of governance that often challenge the EU's liberal ambitions Alasdair Blair De Montfort University **Comparative Political Economy** Prosper M. Bernard, Jr., 2021-09-22 Why do unemployment inflation and growth rates vary across political economies Why are some capitalist societies more equitable than others Why is public spending higher in some countries than others Drawing on insights from political science economics and business this book addresses these and other related questions in the context of advanced

capitalist democracies The first part of the book investigates how macroeconomic performance and policy outcomes such as public spending tax revenue and trade openness are shaped by various economic and political institutions as well as democratic politics The second part probes the effects of economic performance and social changes on domestic politics At the end of each chapter key terms review questions and a short list of recommended readings are included Each chapter is designed to familiarize readers with core concepts theoretical arguments and empirical evidence related to different substantive themes With in text focus boxes and short case studies this book is ideal for anyone seeking a rigorous introduction to the comparative political economy of advanced political economies and will be a valuable text on courses in political economy comparative economics and related areas

The Political Economy of the Service Transition Anne Wren, 2013-01-24 Over the past four decades the world's most developed economies have experienced rapid deindustrialization More than three quarters of employment is now in the service industry This book is the first systematic examination of the political economy of this transition and explores its profound implications for the economy politics and society

The book delves into Political Economy Of Labour Market Institutions. Political Economy Of Labour Market Institutions is a vital topic that must be grasped by everyone, ranging from students and scholars to the general public. The book will furnish comprehensive and in-depth insights into Political Economy Of Labour Market Institutions, encompassing both the fundamentals and more intricate discussions.

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 - Chapter 5: Conclusion
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- This book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Political Economy Of Labour Market Institutions.

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