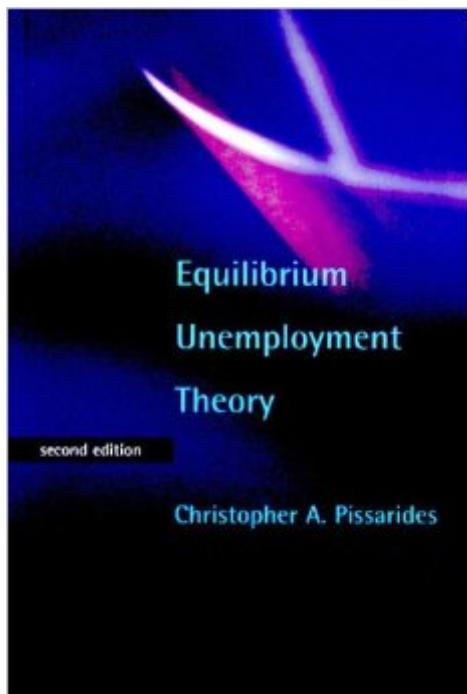


The book was found

Equilibrium Unemployment Theory - 2nd Edition



Synopsis

An equilibrium theory of unemployment assumes that firms and workers maximize their payoffs under rational expectations and that wages are determined to exploit the private gains from trade. This book focuses on the modeling of the transitions in and out of unemployment, given the stochastic processes that break up jobs and lead to the formation of new jobs, and on the implications of this approach for macroeconomic equilibrium and for the efficiency of the labor market. This approach to labor market equilibrium and unemployment has been successful in explaining the determinants of the "natural" rate of unemployment and new data on job and worker flows, in modeling the labor market in equilibrium business cycle and growth models, and in analyzing welfare policy. The second edition contains two new chapters, one on endogenous job destruction and one on search on the job and job-to-job quitting. The rest of the book has been extensively rewritten and, in several cases, simplified.

Book Information

Series: MIT Press

Hardcover: 272 pages

Publisher: The MIT Press; second edition edition (March 10, 2000)

Language: English

ISBN-10: 0262161877

ISBN-13: 978-0262161879

Product Dimensions: 6.2 x 0.8 x 9.1 inches

Shipping Weight: 14.4 ounces (View shipping rates and policies)

Average Customer Review: 4.8 out of 5 starsÂ See all reviewsÂ (4 customer reviews)

Best Sellers Rank: #715,105 in Books (See Top 100 in Books) #50 inÂ Books > Business & Money > Economics > Unemployment #3297 inÂ Books > Business & Money > Human Resources #4778 inÂ Books > Textbooks > Business & Finance > Economics

Customer Reviews

The book is written by one of the pioneers of matching theory approach to unemployment theory. The book starts with very simple matching models and builds its way up by adding something at each chapter. So the book starts by a deterministic model of equilibrium with only labor as input. you see that first capital is added to the model, then dynamics of the model are discussed and balanced paths are derived. Then random elements and shocks are added,then heterogeneity among workers is considered and then search efforts and other elements are being added.I think the book

is very well written and the flow of topics and ideas is smooth and easy to grasp. Verbal discussion and explanations are clear, informative and are always accompanied by the proper formulas and derivations. Note that the book covers only matching models of labor and completely ignores other types of models (like efficiency wage, implicit contracts, ...). Also chapters don't have exercises at the end, which I don't think is a major handicap for the book, as it is more meant for graduate level research. In general I think this book makes understanding the matching theory easy and anybody who wants to work on labor economics should know about this book.

The book provides an in depth and complete treatment of its subject matter. The math is all there. But along with the math are clear discussions of what and why. Too often equations are thrown out there in a lump with a brief description. That approach cannot help but miss important and enlightening details or nuances. More than that, I think when you see that you should suspect that the source doesn't understand the material themselves. From this book it is clear that this author knows the subject inside and out. Which isn't any surprise. The surprise is just how well he conveys that knowledge here. Highly recommend this book for anyone who wants a complete understanding of this material.

This is the wonderful text book for macro-labor and it must be the bible for students who are major especially in macroeconomics and labor economics.

Classic Work by Nobel Laureate Pissarides

[Download to continue reading...](#)

Equilibrium Unemployment Theory - 2nd Edition Energy and Entropy: Equilibrium to Stationary States Thermodynamics in Geochemistry: The Equilibrium Model Enzyme Kinetics: Behavior and Analysis of Rapid Equilibrium and Steady-State Enzyme Systems Fundamentals of Biomechanics: Equilibrium, Motion, and Deformation Taxation, Wage Bargaining, and Unemployment (Cambridge Studies in Comparative Politics) Reinventing Prosperity: Managing Economic Growth to Reduce Unemployment, Inequality and Climate Change A Company of One: Insecurity, Independence, and the New World of White-Collar Unemployment Win Your Unemployment Compensation Claim (Legal Survival Guides) End Unemployment Now: How to Eliminate Joblessness, Debt, and Poverty Despite Congress Flawed System/Flawed Self: Job Searching and Unemployment Experiences The Causes of Structural Unemployment: Four Factors that Keep People from the Jobs they Deserve (Work & Society) Coxey's Crusade for Jobs: Unemployment in the Gilded Age Progress Without

People: New Technology, Unemployment, and the Message of Resistance: In Defense of Luddism
Learning the Korn Shell (2nd Edition) 2nd (second) Edition by Robbins, Arnold, Rosenblatt, Bill
(2002) Testing Computer Software, 2nd Edition by Kaner, Cem, Falk, Jack, Nguyen, Hung Q. 2nd
(second) edition [Paperback(1999)] Murach's Java Servlets and JSP, 2nd Edition by Andrea
Steelman, Joel Murach 2nd (second) edition [Paperback(2008)] The Wonderful World of Horses -
2nd Edition - Adult Coloring / Colouring book: Beautiful Horses to Color - 2nd Edition with revised
and additional illustrations Wordly Wise 3000 Grade K - 2nd Edition (Wordly Wise 3000 2nd Edition)
Electric Machines: Theory, Operating Applications, and Controls (2nd Edition)

[Dmca](#)