



NEWSLETTER 2024|10

CALENDAR

Departmental Seminar

Tack Yun (Seoul National University)

"Assignment of Workers and Optimal Inflation"

IOS Seminar

Günes Asik

(TOBB University of Economics and Technology, Ankara)

"The Effects of Subsidizing Social Security Contributions on Firms and Workers"

Mon, May 06

16:00 - 17:30

H 26

Tue, May 07

14:00 - 15:30

Zoom



ABSTRACTS AND FURTHER INFORMATION

Departmental Seminar

Tack Yun (Seoul National University)

“Assignment of Workers and Optimal Inflation”

It is shown that welfare gains from a positive inflation rate critically depend on the issue of which workers are assigned to which firms with an active role of inflation for efficient resource allocation because inflation can generate an output-size distribution of firms when prices are set in a non-synchronized fashion. In particular, a positive rate of inflation is optimal under the efficient assignment of workers to firms even when the frequency of price adjustment rises with inflation endogenously. An optimality condition for efficient allocation is used to estimate the U.S. optimal inflation rate with the optimal frequency of price adjustment over the sample period of 1948-2023. Estimates of the optimal inflation rate are 3.5 percent for full sample period, 4 percent for first subperiod and 2 percent for second subperiod, while corresponding estimates for the optimal monthly frequency of price adjustment are 15 percent, 18 percent, 12 percent with substantial dependence of results on changes in the specification of skill and price distributions.

Info:

in person



IOS Seminar

Günes Asik (TOBB University of Economics and Technology, Ankara)

“The Effects of Subsidizing Social Security Contributions on Firms and Workers”

This paper examines the impacts of a large employment subsidy scheme covering part of employers' social security contributions on firms and workers in Turkey. To identify causal effects, it exploits the geographically targeted implementation of the subsidy, combined with a unique re-classification of non-treated areas into treated ones in the post-estimation period, in a difference-in-difference setting. It uses rich employer-employee-linked administrative data to closely follow the dynamics of firms and workers before and after the subsidy implementation. The paper finds that the subsidy had large positive impacts on registered employment. Corroborative evidence suggests that the effects were partly driven by the formalization of existing workers as opposed to new job creation. Eligibility to the subsidy scheme also raised registered employment at the extensive margin by increasing firm entry and reducing the likelihood of firm exit. At the worker level, it significantly increased the likelihood that workers enter formal employment for the first time while reducing the probability that they exit it. Positive effects on formal employment are concentrated in medium-skilled occupations as opposed to low and high-skilled ones.

Info:

Zoom-Meeting:

<https://ios-regensburg-de.zoom.us/j/68174099787?pwd=MkN4MFVnb3AwaGICaHgvNDRLa1JHdz09>

Meeting ID: 681 7409 9787

Passcode: 599592



CONFERENCES, PRESENTATIONS AND ANNOUNCEMENTS

ANNOUNCEMENTS

Our new experimental lab is "RUBY - Regensburg University Behavior and Technology Lab" (<https://ruby.uni-regensburg.de>). It is run by Daniel Schnurr (FIDS) and is a joint undertaking of researchers from FIDS, economics, and law. Its precursor "RESL - Regensburg Economic Science Lab" has ceased to operate.

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Wednesday, May 08 | 11 am

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