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Original Papers

Do Regional Price Levels Converge?

By Christian Dreger, Berlin, and Reinhold Kosfeld, Kassel

JEL E31, R10, C33

Regional price differentials, price convergence, panel unit roots.

Received: 29.04.2009

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Summary

We investigate price level convergence on the base of regional data for 439 German districts. First and second generation tests are applied to the overall consumer price index as well as to the index without housing prices. They indicate a lack of regional price convergence. The second generation tests reveal that the source of the unit root is likely common for all regions. One rationale of our findings is the persistent west-east divide in consumer prices. A second argument is related to the persistence of the price gradient between urban and rural regions.

Matchingprozesse auf beruflichen Teilarbeitsmärkten

Job Matching on Occupational Labour Markets

By Michael Stops, Nürnberg, Thomas Mazzoni, Hagen

C23, J44, J64

Pooled mean group estimator, unemployment, vacancies, matching model, panel data, instationarity.

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Summary

Our paper presents new estimates of matching functions on partial labor markets. We used extensive data, ranging from 1982 to 2003, which results in new insights, extending the knowledge obtained by former empirical studies. In particular, the analysis is conducted with a pooled mean group panel model, which is more appropriate for the problem at hand and provide a more general framework. The results indicate movements to stable matching processes, positive elasticities of matching and distinctly decreasing returns to scale.

Child Benefit Reform and Labor Market Participation

By Marcus Tamm, Essen

JEL H31, I38, J22

Child support, labor supply, program evaluation.

Received: 30.03.2009

Revision received: 04.09.2009

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Summary

This paper examines the impact of a change in the German child benefit system in 1996, which led to a large increase in lump sum transfers to families with children. We analyze the impact on the labor force participation of women. Comparing behavioral changes of women with children with behavioral changes of women without children, we find that mothers with a working partner and children above age six considerably reduced the number of working hours (conditional on participation). Participation rates however did not decrease.

The Macroeconomic Effects of Exogenous Fiscal Policy Shocks in Germany: A Disaggregated SVAR Analysis

By Jörn Tenhofen, Bonn, Guntram B. Wolff and Kirsten H. Heppke-Falk, Frankfurt a.M.

JEL E62, H30

Fiscal policy, government spending, net revenue, structural vector autoregression.

Received: 26.02.2009

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Accepted: 14.04.2010

Summary

We investigate the effects of fiscal policy shocks on the German economy extending the SVAR approach of Blanchard and Perotti (2002). Direct government expenditure shocks are found to increase output and private consumption on impact. The output multiplier is smaller than one and is falling rather quickly reaching zero after 3 years. Government operating expenditure has sizeable positive effects on output, in the long run in particular due to public capital formation. Compensation of public employees is not effective in stimulating the economy. Government net revenue shocks do not affect output significantly. Indirect taxes have little effects, while direct taxes lower output significantly. Overall, the effects of fiscal policy are short-lived with the exception of public investment increases.