

You are kindly invited to attend the Joint Seminar on Firm Analysis of the NBB, KUL, UA, UCL, UGhent, UHasselt, ULB, ULg and UMons

Given by

A. Manning
(London School of Economics)

on

The Persistence of Local Joblessness

joint paper with
Michael Amior

Abstract

Local differences in employment-population ratios across US commuting zones have persisted for many decades. We claim these disparities represent real gaps in economic opportunity for individuals of fixed characteristics. These gaps persist despite a strong migratory response, and we attribute this to high persistence in labor demand shocks. These trends generate a “race” between local employment and population: population always lags behind employment, yielding persistent deviations in employment rates. Methodologically, we argue the employment rate can serve as a sufficient statistic for local well-being; and we model population and employment dynamics using an error correction mechanism, which explicitly allows for disequilibrium.

The seminar will take place on **Wednesday, May 10** from **16.30 until 18.00** in the Auditorium of the National Bank of Belgium, **Room A1, Entrance: Warmoesberg 61**, 1000 Brussels.

Please reply by email to Nbbfirmanalysis.Seminar@nbb.be if you wish to participate. Please include name and car plate number for access the NBB Parking Warmoesberg 41.

Kind regards,

Emmanuel Dhyne (NBB-UMons), Catherine Fuss (NBB), Johannes Van Biesebroeck (KUL), Joep Konings (KUL), Hylke Vandenbussche (KUL), Vincent Vandenberghe (UCL), Florian Mayneris (UCL), Bart Cockx (UGent), Glenn Rayp(UGent), Paola Conconi (ULB), Ilan Tojerow (ULB), Mathieu Parenti (ULB), Alain Finet (UMons), Jan Bouckaert (UA), Mark Vancauteran (UHasselt) and Axel Gautier (ULg)