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## FINANCE AND ECONOMICS DISCUSSION SERIES: WHAT DRIVES MATCHING EFFICIENCY? A TALE OF COMPOSITION AND DISPERSION



Finance and Economics Discussion Series: What Drives Matching Efficiency? A Tale of Composition and Dispersion

United States Federal Reserve Board, Regis Barnichon, Andrew Figura

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.This paper presents a framework to study movements in the matching efficiency of the labor market and highlights two observable factors affecting matching efficiency: (i) unemployment composition and (ii) dispersion in labor market conditions, the fact that tight labor markets coexist with slack ones. Using CPS micro data over 1976-2009, we find that composition is responsible for most...

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