

Im Rahmen der öffentlichen Vortragsreihe

Economic Theory and Policy

der Forschungsgruppe Ökonomie
am Institut für Stochastik und Wirtschaftsmathematik der TU Wien

hält

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einen Vortrag

mit dem Titel

Fiscal Policy and Occupational Employment Dynamics

Abstract:

We document substantial heterogeneity in occupational employment dynamics in response to government spending shocks. Employment rises most strongly in service, sales, and office (“pink-collar”) occupations. By contrast, employment in blue-collar occupations is hardly affected by fiscal stimulus which is striking in light of its strong exposure to the cycle and its longrun decline due to technical change and globalization. We provide evidence that occupation specific changes in labor demand are key for understanding these findings. We develop a business-cycle model that explains the heterogeneous occupational employment dynamics as a consequence of differences in the short-run substitutability between labor and capital services across occupations.

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