



The Economics of Imperfect Labor Markets

By Tito Boeri, Jan van Ours

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Most labor economics textbooks pay little attention to actual labor markets, with the exception of the occasional reference to competitive labor markets like that of the United States. *The Economics of Imperfect Labor Markets* is the only textbook to focus on imperfectly competitive labor markets and to provide a systematic framework for analyzing how labor institutions function and interact in these markets.

The Economics of Imperfect Labor Markets examines the many institutions that affect the behavior of workers and employers in imperfect labor markets. These include minimum wages, employment protection legislation, unemployment benefits, active labor market policies, working time regulations, family policies, collective bargaining, early retirement programs, and education and migration policies. Written for advanced undergraduates and beginning graduate students, the book carefully defines and measures these institutions to accurately characterize their effects, and discusses how these institutions are today being changed by political and economic forces.

- Unique focus on institutions in imperfect labor markets
- Integrated framework and systematic coverage
- A self-contained chapter on each of the most important labor market institutions
- End-of-chapter review questions

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Editorial Review

Review

"Written for advanced undergraduates and beginning graduate students, the book carefully defines and measures these institutions to accurately characterize their effects, and discusses how these institutions are today being changed by political and economic forces."--*Abstracts of Public Administration, Development, and Environment*

"The authors have written a very useful book aimed at providing a theoretical explanation and empirical reviews of evidence about a number of important issues in labor economics. . . . Many of the topics covered here are relevant to public policy, law, and economics, or even international economics classes. Because the chapters are more or less self-contained, it would be easy to assign one or two as part of a broader course in human resources or personnel economics. And doing so would be a good thing."--**Peter Cappelli, *Journal of Economic Literature***

From the Back Cover

"Understanding the role of labor market institutions is a difficult but central task. Good institutions can alleviate the adverse effects of the many imperfections that characterize labor markets. But, unfortunately, bad institutions can, and often do, make things worse. By relying on simple theory and an accumulating body of careful evidence, this book helps us think straight. An essential read for anybody interested in going beyond clichés, and understanding what institutions do and should do."--**Olivier Blanchard, Massachusetts Institute of Technology**

"An invaluable survey of how policy affects the labor market, using the best of theory and empirical evidence."--**Richard Layard, London School of Economics and Political Science**

"With a focus on state-of-the-art theoretical models and empirical evidence, Tito Boeri and Jan van Ours deftly explain how and when the invisible hand becomes all thumbs in the labor market. Their view of institutions as a response to imperfect markets, rather than a cause of them, is novel and overdue in labor economics textbooks."--**Alan B. Krueger, Princeton University**

"By focusing on frontline policy debates, this book should hold the interest of students who often find traditional labor economics courses a bit dry."--**Alan Manning, London School of Economics and Political Science**

"There is no real equivalent to this book. And, although it is an undergraduate-level textbook, it may also interest economists working at government institutions and international organizations who want an accessible review of the academic literature."--**Fabien Postel-Vinay, University of Bristol**

About the Author

Tito Boeri is professor of economics at Bocconi University in Milan and scientific director of the Fondazione Rodolfo De Benedetti. Jan van Ours is professor of labor economics at Tilburg University in the Netherlands and professorial fellow in economics at the University of Melbourne.

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