

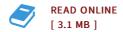
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## Equilibrium Unemployment Theory (2nd Revised edition)

By Christopher A. Pissarides

MIT Press Ltd. Hardback. Book Condition: new. BRAND NEW, Equilibrium Unemployment Theory (2nd Revised edition), Christopher A. Pissarides, An equilibrium theory of unemployment assumes that firms and workers maximize their payoffs under rational expectations and that wages are determined to exploit the private gains from trade. This book focuses on the modeling of the transitions in and out of unemployment, given the stochastic processes that break up jobs and lead to the formation of new jobs, and on the implications of this approach for macroeconomic equilibrium and for the efficiency of the labor market. This approach to labor market equilibrium and unemployment has been successful in explaining the determinants of the "natural" rate of unemployment and new data on job and worker flows, in modeling the labor market in equilibrium business cycle and growth models, and in analyzing welfare policy. The second edition contains two new chapters, one on endogenous job destruction and one on search on the job and job-to-job quitting. The rest of the book has been extensively rewritten and, in several cases, simplified.



## Reviews

A really amazing ebook with lucid and perfect answers. It is really simplistic but excitement in the 50 % in the publication. I am just happy to explain how this is actually the best pdf i actually have study during my individual daily life and may be he greatest ebook for possibly. -- Toney Bogan

An exceptional ebook along with the typeface employed was intriguing to see. It really is simplistic but surprises within the fifty percent of the ebook. It is extremely difficult to leave it before concluding, once you begin to read the book. -- Brian Miller

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