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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper shows that labor markets of emerging economies are characterized by large fluctuations in wages while employment fluctuations are subdued. We find that a real business cycle model of a small open economy that embeds a Mortensen-Pissarides type of search-matching frictions can account for these aforementioned regularities. Moreover, the joint interaction of countercyclical interest rates and search-matching...

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