

Stellingen

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Essays on Labour Markets: Worker-Firm Dynamics, Occupational Segregation and Workplace Conditions

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I. If within-job wages approximately follow a geometric random walk over time, their evolution in *completed job spells* is not at all informative on wage-tenure profiles, contrary to what has been assumed in much of the previous literature. (Chapter 2)

II. The much debated wage return to individual worker *tenure* is at least partly a wage return to *seniority*, i.e. the position of the worker within the tenure hierarchy of her firm, this new concept linking in fact the fate of the worker to that of the firm as a whole. (Chapter 3)

III. With contractible specific human capital investment, the Last-In-First-Out separation rule can be interpreted as a solution for protecting the senior workers' property rights on their share in the returns to the specific investment, given the firm's temptation to substitute expensive senior workers with cheap new hires, in order to deprive the former from the upside of their risky returns. (Chapter 3)

IV. In labour markets where network contacts are relevant for job search and where social subgroups-- such as those separated along race, ethnicity or gender—exhibit any small tendency for homophily, occupational segregation may well be the preferred outcome of social welfare maximizing policies. (Chapter 4)

V. At least in Denmark, companies that improve *physical conditions* within their workplace health and safety environment, such as “repetitive and strenuous work” and “internal climate”, appear to gain in terms of total factor productivity relative to firms that do not undertake action to solve such problems. (Chapter 5)

VI. If knowledge accumulates as technology advances, then successive generations of innovators may face an increasing educational burden, requiring longer educational phases, increased specialization and organization of work in teams; this could reverse conclusions of current research that successful entrepreneurs and leaders are typically generalists.

VII. While markets are not perfect, in the long run they are more efficient than any other method of resource allocation.

VIII. Churchill's classic “best argument against democracy” (= “a five minutes talk with the average voter”) ought to be nowadays qualified as the existence of large negative externalities of voter ignorance, with ignorance chiefly materialized through distressing economic illiteracy of the average voter

IX. “Beware of great thinkers who advertise their conclusions without revealing their assumptions. I like economics because it insists on a higher standard.” (Steven Landsburg)

X. “A paper in Economics which is not rejected should not be published.” (Ariel Rubinstein)

XI. There are three rules for writing a PhD thesis. Unfortunately no one knows what they are. (paraphrasing William Somerset Maugham)