



## Does the growth process discriminate against older workers?

Submitted by Emmanuel Lemoine on Thu, 04/30/2015 - 16:47

Titre Does the growth process discriminate against older workers?

Type de publication Article de revue

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Editeur Elsevier

Type Article scientifique dans une revue à comité de lecture

Année 2013

Langue Anglais

Date 2013

Pagination 286 - 306

Volume 38

Titre de la revue Journal of Macroeconomics

ISSN 0164-0704

Résumé en anglais

This paper seeks to gain insights on the relationship between growth and employment when considering heterogeneous agents in terms of their working horizon. Using an OECD database, our empirical estimations suggest that growth positively influences the employment rate of workers having a long working horizon (young workers) while negatively influences the employment rate of workers having a short working horizon (senior workers). We then provide theoretical foundations to this result by means of an endogenous job destruction framework a la Mortensen and Pissarides (1998) where we introduce life cycle features. We show that, under the assumption of homogeneous productivity among workers, growth negatively affects the employment rate of workers having a short working horizon before retirement (senior workers) while it positively affects the employment rate of workers having a long working horizon (young workers). Numerical simulations confirm these results, however a non standard calibration is required to reproduce the elasticity values obtained in our empirical estimations.

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DOI 10.1016/j.jmacro.2013.09.021 [4]

Lien vers le document <http://dx.doi.org/10.1016/j.jmacro.2013.09.021> [4]

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