Wage and Price Determination. Edition No. 1

Description: This book is a collection of three studies on the determination of wages and prices in Sweden. The first study examines wage formation in the Swedish engineering industry. Do changes in the participation rates in active labour market programmes, relief jobs or labour market training affect the real wage outcome in this industry?

The second study examines possible intersectoral wage linkages in Sweden. Do they exist? Is there any evidence of a wage-leading role consistent with the assumptions of the "Scandinavian model of inflation" for any of the sectors?

The third study looks into the joint determination of private-sector nominal wages and consumer prices in Sweden. For instance, how are private-sector wages affected by changes in consumer prices, the unemployment rate, productivity and import prices.

In an economic policy perspective, the examination can be motivated on several grounds. An analysis of wage determination, price determination and the wage linkages between different sectors of the economy has implications for the way a stabilisation policy is designed.

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