Social Interactions in the Labor Market

Description: Social Interactions in the Labor Market addresses the following questions: How do theoretical economic models and their associated econometric representations change when there are social interactions among households? How do policy implications change as the result of estimated households' social interactions? The authors present a unified theoretical and empirical representation of social interactions as they pertain to labor supply and demand and demonstrate the cases where current policy prescriptions are greatly altered by the presence of social interactions. Section 2 examines theoretically the effect of household interdependencies on how a researcher estimates and interprets labor supply and earnings equations. Having examined labor supply issues, Section 3 and give theoretical attention to labor demand. As a further demonstration how the presence of social interactions complicates thinking about economic policy the authors consider overall labor market outcomes and related economic policy further in Section 4 by examining theoretically the socially optimal wealth distribution. Section 5 measures local economic conditions by the county unemployment rate and neighborhood spillover effects by the racial makeup and poverty rate of the county. Lastly, Section 6 examines the econometric details of implementing an empirical model with possible social interactions in labor supply.

Contents:
1. Introduction;
2. Routing and Placement for FPGAs;
3. Technology Mapping;
4. Physical Synthesis;
5. Design and Synthesis with Higher Level of Abstraction;
6. Power Optimization;
7. Conclusions and Future Trends;
References

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