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FINANCE AND ECONOMICS DISCUSSION SERIES: RECONCILING MICRO AND MACRO ESTIMATES OF THE FRISCH LABOR SUPPLY ELASTICITY



Finance and Economics Discussion Series: Reconciling Micro and Macro Estimates of the Frisch Labor Supply Elasticity

United States Federal Reserve Board, William B. Peterman BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 36 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.There are large differences between the microeconometeric estimates of the Frisch labor supply elasticity (0-0. 5) and the values used by macroeconomists to calibrate general equilibrium models (2-4). The microeconometric estimates of the Frisch are typically estimated by regressing changes in hours on changes in wages conditional on the individual being a married male head of household, working some minimum number...

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