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Abhandlungen / Original Papers

Further Training and Company-Level Pacts for Employment in Germany

By Lutz Bellmann and Hans-Dieter Gerner, Nuremberg*

JEL J24; J52; C31

Human capital formation; firm-level bargaining; company-level pacts for employment; difference-in-differences; matching.

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Summary

This paper aims at investigating whether or not and to what extent company-level pacts for employment and competitiveness (CLPs) have an impact on the accumulation of human capital. The effect of CLPs on further training is analyzed utilizing the IAB Establishment Panel data of the years 2003 to 2007. CLPs are agreements between firms' management and their respective workforce that are characterized by reduced wages or prolonged working hours in exchange for employment guarantees or investment programs, such as further training. CLPs not only explicitly contain clauses concerning further training, but also increase employment stability and may increase the firms' incentives for human capital investments, due to the employees' wage concessions. In order to test this hypothesis we apply parametric as well as semi-parametric cross-section time-series regression models. However, our findings suggest that CLPs do not exert positive causal effects on human capital formation as measured by further training incidence and intensity variables.

Der Coupon-Handelsansatz als Modell für eine subjektbezogene Finanzierung der Kinderbetreuung

The Coupon Trading Approach as a Model for a Subject-based Financing System of Early Childhood Education and Care Services

Von Henrik Egbert, Bernburg, und Andreas Hildenbrand, Gießen*

JEL D40; D61; H42

Early childhood education and care; subject-based financing; vouchers; Coupon Trading Approach.

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Summary

Improving early childhood education and care (ECEC) services is one of the challenging duties of public authorities in Germany. We think that inefficiency with respect to the quantity as well as the quality of ECEC services is caused by the prevalent object-based financing system. In this article, we tackle the issue by providing a positive analysis to the ongoing discussion about the future of publicly financed ECEC services. We present a model of a subject-based financing system for ECEC services with tradable vouchers. On the basis of this model, it is shown that by introducing tradable vouchers a more efficient allocation of resources is possible. Further, the model indicates that tradable vouchers also improve the quality of ECEC services.

Are the Real Exchange Rates of the New EU Member Countries in Line with Fundamentals? – Implications of the NATREX Approach

By Michael Frenkel and Isabell Koske, Vallendar

JEL F3; F31; E52

Exchange rate models; EMU; EU enlargement.

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Summary

This paper derives equilibrium real exchange rates for the EU member countries that joined in 2004 and in 2007. Our analysis is based on the natural real exchange rate approach and uses data for the period 1980–2007. We employ a two-step estimation strategy to deal with the limited availability and reliability of data from these countries. We first estimate the model for a panel of 17 OECD countries and then apply the estimated relationship to the new EU member countries. While the model does not support the appreciation of some of the examined currencies in 2005–2007, the development of several other currencies of the CEECs appears to be fairly in line with our NATREX estimates.

The Employment of Mothers – Recent Developments and their Determinants in East and West Germany

By Barbara Hanel, Melbourne, and Regina T. Riphahn, Nuremberg*

JEL J21; J13; J18

Employment; mothers; parental leave; East Germany; child care.

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Summary

We apply German *Mikrozensus* data for the period 1996 to 2004 to investigate the employment status of mothers. Specifically, we ask whether there are behavioral differences between mothers in East and West Germany, whether these differences disappear over time, and whether there are differences in the developments for high vs. low and medium skilled females. We find substantial differences in the employment behavior of East and West German mothers. German family policy sets incentives particularly for low income mothers not to return to the labor market after birth. East German mothers' employment outcomes matches that expected based on these policy incentives: over time East German mothers with low earnings potentials appear to adopt West German low employment patterns.

Literaturbeitrag / Review Paper

Leistungserstellung, Kreislaufgleichgewicht und das Geld

Eine Diskussion mit Wolfgang Stützel (1925–1987)

Von Ernst Helmstädter, Münster

JEL B3; D5; E1; E4

Neoclassical general equilibrium; microeconomic money transactions; circular flow.

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Summary

Based on the original version of Stützel's habilitation thesis, a so far neglected issue of circular flow equilibrium is considered: the microeconomic transactions during the production period of the neoclassical model of general equilibrium. The specific equilibrium conditions for the „transactions profiles“ are analyzed given the institutional rules of Fisher's Quantity Equation. The implications for the equilibrium with respect to Stützel's notions of „lock-step with constant steps“ and „buying lead with constant steps“ are also derived.