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The Economy, Crises, and the Labor Market

Can Institutions Serve as a Protective Shield
for Employment?

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The year 2009 was marked by a deep global economic crisis triggered by turbulence on the financial markets. The crisis has affected different countries' economies to differing degrees. The impact on national labor markets was even more severe, and wider in scope, than the resulting economic slump itself. It appears likely that the different institutions are (at least partly) to blame.

Against this backdrop, the 73rd ARGE meeting examined the relationships between institutions – labor market institutions but others as well – and labor market developments in times of crisis. The key question was whether and how institutions can serve as a “protective shield” for employment. The lectures focuses on the following aspects: European labor markets in international comparison, the role of labor market institutions in the crisis, labor market reforms and competition, labor force cohorts, meta-analysis of the minimum wage, and labor market regulation.

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