

Reading List

Cyclicalities of the Labor Wedge and in Labor Demand

Cyclicalities of wedge and measuring cyclical price of labor

Sources of cyclical labor demand

Primary papers:

Baris Kaymak and Adriana Bellou, “The Cyclical Behavior of Job Quality and Real Wage Growth,” forthcoming, *American Economic Review*, Insights.

<https://barkaymak.files.wordpress.com/2020/06/12390.pdf>

Patrick Kehoe, Pierlauro Lopez, Virgiliu Midrigan, and Elena Pastorino, “Asset Prices and Unemployment Fluctuations,” NBER Working Paper no. 26580, December 2019.

<https://www.nber.org/papers/w26580>

Other papers:

Mark Bilal, Pete Klenow, and Benjamin Malin, “Resurrecting the Role of the Product Market Wedge in Recessions,” *American Economic Review*, April 2018.

http://klenow.com/LaborWedge_BKM.pdf

Marianna Kudlyak, “The Cyclicalities of the User Cost of Labor,” *Journal of Monetary Economics*, 2014.

<https://reader.elsevier.com/reader/sd/pii/S0304393214001135?token=371967586E255EFCB578A2650D98F891DECA701D84AD1C40D9CD634EF24596C129218A34678DB9235B91DC59E62CFA2A>

Cristina Arellano, Yan Bai, and Patrick Kehoe, “Financial Frictions and Fluctuations in Volatility,” *Journal of Political Economy*, September 2019.

<https://www.journals.uchicago.edu/doi/pdf/10.1086/701792>

Long-run Movements in Markups

Measuring trends in markups

Implications of a big trend in markups

Primary papers

Jan de Loecker, Jan Eeckhout, and Gabriel Unger, “The Rise of Market Power and the Macroeconomic Implications,” *Quarterly Journal of Economics*, May 2020.

<https://academic.oup.com/qje/article/135/2/561/5714769>

Robert E. Hall, “Using Empirical Marginal Cost to Measure Market Power in the U.S. Economy,” Manuscript, November 2018.

<https://web.stanford.edu/~rehall/MP%20Lerner%20only%20web>

Other papers:

Steve Bond, Arshia Hashemi, Greg Kaplan, and Piotr Zoch, “Some Unpleasant Markup Arithmetic: Production Function Elasticities and their Estimation from Production Data,” Manuscript, December 2020.

https://static1.squarespace.com/static/5d69437d65a29d0001ae6520/t/5fc714584f9413233b19455e/1606882400647/bond_harshemi_kaplan_zoch_wp_dec2020.pdf

Chris Edmond[†], Virgiliu Midrigan, and Daniel Yi Xu, “How Costly Are Markups?” Manuscript, January 2019.

<http://www.virgiliamidrigan.com/uploads/1/3/9/8/13982648/how-costly-markups-01-14-19.pdf>