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(ECM)

(ARDL)

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(ARDL)

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JEL: J21, J23, J31, J32

(Minimum Wage)

(MW)

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(MW)

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- 1. Two – Sector Model
 - 2. Two – Sector Model With queuing

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$$Y = F(K, L)$$

$$\pi = P \cdot Y - L \cdot W - K \cdot R$$

$$\text{Max} = P \cdot Y - L \cdot W - K \cdot R$$

$$\frac{p \partial Y}{\partial L} - W = 0 \quad W = \frac{P \partial Y}{\partial L} \cong \frac{P \Delta Y}{\Delta L}$$

$$W = \frac{P \Delta Y}{\Delta L} = \frac{P \Delta Y}{\Delta L} * \frac{Y}{Y} * \frac{L}{L}$$

$$W = \frac{\Delta Y}{Y} * \frac{P Y}{L} * \frac{L}{\Delta L} = \frac{\Delta Y / Y}{\Delta L / L} * \frac{P \cdot Y}{L}$$

$$W = \frac{\% \Delta GDP}{\% \Delta L} * \frac{NGDP}{L}$$

R

W

π

L

K

Y

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NGDP

GDP

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(MW)

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(MW)

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- ¹ - Maloney and Nunez(2001)
 - ² - Crrington and Fallick(2001)
 - ³ - Acemolgu(2001)
 - ⁴ - Emudom(2000)
 - ⁵ - Basu(2000)
 - ⁶ - Forteza, Alvaro and Martin Rama(2000)
 - ⁷ - Metcalf, D(1999)

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¹ - Luttmer(1998)
² - Clifton(1998)
³ - Fortin and Lemieux (1996)
⁴ - Rama, M (1996).
⁵ - Terrell and Ginding(1995)
⁶ - Sobel (1991)

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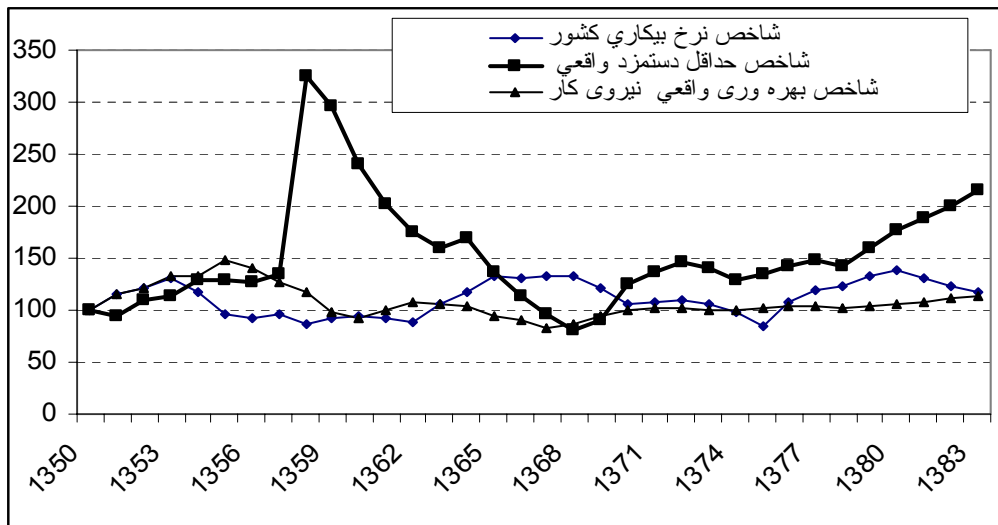
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-	2.1	2.4	0.4	11.8	18.2	1.7	3.2
	6.1	4.4	3.5	11.5	13.2	10.6	6.7
	-2.0	-3.4	-4.1	11.4	18.8	-9.1	-1.9
	10.0	8.9	4.1	12.2	18.7	10.7	7.4
	-0.3	0.2	0.4	11.3	25.1	1.1	3.2
	3.7	8.8	2.0	13.6	14.1	5.9	5.5
	3.0	5.2	1.9	12.3	20.2	5.1	5.1

نمودار (۱):



$$\text{Log}(MW_t) = \alpha_0 + \sum_{i=1}^n \alpha_i (x_i)_t + u_t$$

X_i

MW

X_i

α_i

$$\text{LMWR} = f(\text{LAPLT}, \text{LCPI}(\text{LPPI}), \text{LUE}, \text{LGDP}, \text{D58})$$

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=LMWR

=LAPLT

=LCPI

=UE

=LGDP

=D58

LGDP, LAPLT, LMWR

Microfit

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:(MWR) -
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=(CPI) -
() :(UE) -
:(LAPT) -
:(GDP) -
-
(ARDL)
(ECM)
ARDL
 $I(1)$ $I(0)$
(SBC) -
: ARDL

$$\Delta y_t = -Q(L, \hat{s})ECT_{t-1} + \sum_{i=1}^k \theta_{10} \Delta x_{it} + \delta' \Delta w_t - \sum_{j=1}^{\hat{s}-1} Q^* \Delta y_{t-j} - \sum_{i=1}^k \sum_{j=1}^{\hat{n}i-1} \theta^{*ij} \Delta x_{t,i-j} + u_t$$

$$\begin{matrix} \Delta w_t & \Delta x_{it} & \Delta y_t \\ Q^* & \theta^{*ij} & \end{matrix}$$

ARDL

ECT_{t-1}

(OLS)

ECT_{t-1}

$$H_0 : \sum_{i=1}^p a_i - 1 \geq 0$$

$$H_1 : \sum_{i=1}^p a_i - 1 < 0$$

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t

$$\frac{\sum_{i=1}^p \hat{a}_i - 1}{\sum_{i=1}^p \delta \hat{a}_i - 1}$$

t

H_0

OLS

ARDL

ARDL

ECM

ARDL

(UE)

(GDP)

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(CPI)

(APL)

(MW(-1))

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¹ Bancrjee
² Dolado
³ Master

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$$ECM(-1) = - /$$

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ARDL : ()
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LMWR(-1)	UE	LAPLT	LCPI	LGDP	D_{58}	R^2	D.W	ECM(-1)
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(/)	(- /)	(/)	(/)	(/)	(/)	-	-	-

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ARDL : ()
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UE	LAPLT	LCPI	LGDP	D_{58}
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(- /)	(/)	(/)	(/)	(/)

t -

(ECM)

(ARDL)

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Analysis of Relationship among Minimum Wage, Unemployment and Labor Productivity (A Case Study of Iran)

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Abstract

The Relationship among Minimum Wage, Unemployment and labor Productivity do have an important role in identification and Creation of flexibility in labor market, but this poses some problem in the case study of Iran. Now, the objective of this Paper is to indentify the determining factors of real Minimum wage and analysis of relation between this variable and unemployment rate and labor productivity in Iran. For this study, we used econometric models of ARDL and ECM, and estimated coefficient of key factors on real Minimum wage and their long-run relationship. Results show that inflation rate and productivity have an effect on real minimum wage, also this relationship hold good in the long-run, while unemployment rate doesn't have significant relation with minimum wage. On the other hand, disequilibrium in labor market doesn't have any impact on wages. Therefore, it indicates that wage rigidity in labor market. For increasing Labor welfare and firm profitability, thus, this study offer reforms toward protecting wage policies with the emphasis on promotion of labor productivity and efficiency of firms.

Keywords:

Minimum Wage – Labor Market – Labor Productivity - Unemployment – ARDL

JEL: J21, J23, J31, J32

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