Description

EconLit: the American Economic Association's comprehensive resource to the world's economic literature.

EconLit provides bibliographic coverage of a wide range of economics-related literature. An expanded version of the Journal of Economic Literature (JEL) indexes of journals, books and dissertations, EconLit covers economic development and history, as well as macro- and micro-economic theory. International in scope, the database also includes full-text of book reviews published in the Journal of Economic Literature since 1993.

The database covers the economic literature from 1986 to the present day.

A list of journals indexed in EconLit is available here.

Subject coverage

EconLit covers all aspects of economics-related literature including:

- Banking
- Capital markets
- Country studies
- Econometrics
- Economic forecasting
- Environmental economics
- Government regulations
- Income distribution
- Labor economics
- Monetary theory
- Tax
- Trade
- Urban economics

Use EconLit to answer questions like:
- How has the Brexit referendum impacted global growth patterns?
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- Has the growth in the Chinese economy translated into increased innovation and patenting activity?
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- Have the major global economies been co-ordinating their crack-down on the abuse of tax havens?

Date Coverage

1886 – present

Update Frequency

Monthly

Geographic Coverage

International

Document Types

- Scholarly journals
- Books
- Working papers
- Dissertations & theses

Publisher

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2014 Broadway, Suite 305
Nashville
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E-Mail: Use this form
High Discounts and High Unemployment

Abstract (summary) Translate
Unemployment is high when financial discounts are high. In recessions, the stock market falls and all types of investment fall, including employers' investment in job creation. The discount rate implicit in the stock market rises, and discounts for other claims on business income also rise. A higher discount implies a lower present value of the benefit of a new hire to an employer. According to the leading view of unemployment—the Diamond-Mortensen-Pissarides model—when the incentive for job creation falls, the labor market slackens and unemployment rises. Thus high discount rates imply high unemployment.

Indexing (details) Cite

Subject
- Employment
- Unemployment
- Wages
- Intergenerational Income Distribution
- Aggregate Human Capital
- Aggregate Labor Productivity
- Business Fluctuations
- Cycles
- Financial Markets
- and the Macroeconomy
- Labor Demand
- Wage Level and Structure
- Wage Differentials
- Labor Turnover
- Vacancies
- Layoffs
- U.S.
- Northern America
- Hires
- Job Creation
- Recession
- Stock Market
- Unemployment

Title
High Discounts and High Unemployment

Author
Hall, Robert E. ¹

¹ Hoover Institution, Stanford U

Language
English

Document type
Journal Article

Publication title
American Economic Review

Source details

Volume
107

Issue
2

Pagination
305-330

Page count
26

ISSN
0002-8282

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http://dx.doi.org/10.1257/aer.107.2.305

PD, YR
February 2017

Date revised
2017-01-01

Source attribution
American Economic Association

Accession number
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First available
2017-02-01

Updates
2017-02-01

Database
EconLit (1969 - current)
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**Search tools**

In addition to **Search Fields**, other tools available for searching are **Limit options**, **Browse Fields**, **“Narrow results by” Filters**, and **Look Up Citation**. Each is listed separately below. Some data can be searched using more than one tool.

**Limit options**

Limit options are quick and easy ways of searching certain common concepts. Limit check boxes are available for:

- **Peer reviewed**

  Short lists of choices are available for:

  - **Language**, **Source type**

**Date limiters** are available in which you can select single dates or ranges for date of publication and updated.

**Browse fields**

You can browse the contents of certain fields by using Look up lists. These are particularly useful to validate spellings or the presence of specific data. Terms found in the course of browsing may be selected and automatically added to the Advanced Search form. Look up lists are available in the fields drop-down for:

- **Author**, **Publication title**, **Subject**

**“Narrow Results By” filters**

When results of a search are presented, the results display is accompanied by a list of “Narrow results by” options shown on the right-hand panel. Click on any of these options and you will see a ranked list showing the most frequently occurring terms in your results. Click on the term to apply it to (“narrow”) your search results. “Narrow results by” filters in Inspec include:

- **Document type**, **Language**, **Publication title**, **Source type**, **Subject**, and **Publication date**

**Look up citation**

If you need to trace a particular bibliographic reference, use the Look Up Citation feature. Find a link to this toward the top left of the Advanced Search page, or in the drop list under Advanced on any search form; click this and you will go to a form where you can enter any known details of the citation, including document title, author, journal name, volume, issue, page, publication date, ISSN.

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1 A Lookup/Browse feature is available for this field in the Advanced Search dropdown or in Browse Fields.

2 Click the “Field codes” hyperlink at the top right of the Advanced Search page. Click “Search syntax and field codes”, then click on “FDB command” to get a list of database names and codes that can be searched with FDB.
**Thesaurus**

The EconLit Thesaurus is available by clicking on the “Thesaurus” hyperlink on the right-hand side of the Advanced and the Command Line search pages. Thesaurus terms may be searched within the thesaurus, then selected to be added automatically to the search form.

**Document formats**

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1 In Online-view mode, PQD gives access to two Document Formats only: Brief citation, and the ‘most complete’ format available. Depending on the database, or the amount of data available for a record, the most complete format may be any one of Citation, Citation/Abstract, Full text, or Full text – PDF.

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