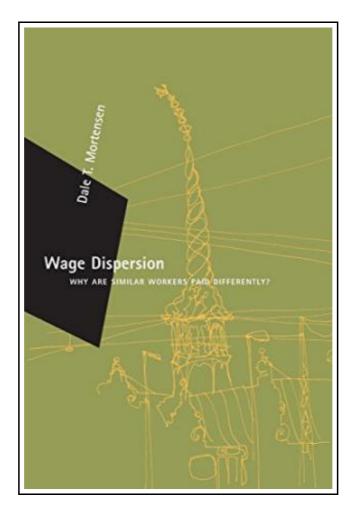
# Wage Dispersion: Why are Similar Workers Paid Differently?



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## **Reviews**

This is the finest book i have got go through right up until now. I have got read and i also am confident that i am going to planning to read once again yet again in the future. You will not truly feel monotony at at any time of the time (that's what catalogs are for about if you check with me). (Taylor Medhurst)

# WAGE DISPERSION: WHY ARE SIMILAR WORKERS PAID DIFFERENTLY?



MIT Press Ltd. Paperback. Book Condition: new. BRAND NEW, Wage Dispersion: Why are Similar Workers Paid Differently?, Dale T. Mortensen, Why are workers with identical skills found in both "good" jobs and "bad" jobs? Why are workers who do similar jobs paid differently, contrary to standard competitive theory? Observable differences in workers doing the same job account for only 30 percent of wage variation. In Wage Dispersion, Dale Mortensen examines the reasons for pay differentials in the other 70 percent. He finds that these differentials, or wage dispersion, are largely the result of job search friction (which arises when workers do not know the wages offered by all employers) and cross-firm differences in wage policy and productivity. Mortensen examines previous theoretical explanations for wage dispersion, testing them against data from a Danish matched employer-employee database. He begins by offering a simple one-period model of the problem, then expands this basic model intertemporally to include the role of on-the-job worker search behavior. Following this, he discusses theoretical modifications that offer an explanation for the nature of observed wage dispersion, particularly the shape of cross-firm wage distribution. He then examines the hypothesis that wage policies are determined by profit-maximizing behavior and finds that the Danish data do not support it; he argues that bilateral wage bargaining is the more likely determinant. Finally, he reviews recent work that extends the basic theoretical framework to explain wage dispersion within firms.

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