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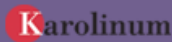
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Downward Wage Rigidities in Slovakia

[Gertler, Pavel](#); [Senaj, Matúš](#)

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Abstract: The degree of labor market flexibility is especially important for countries considering entry into monetary union. The aim of this article is to assess the extent of wage rigidities in Slovakia. The novelty of this paper is in the employment of Holden and Wulfsberg (2009) approach to the micro data. Firstly, we apply the original methodology on industrial level data drawn from recent decade. The results obtained from sectoral data are ambiguous for Slovakia. Secondly, we turn to micro-approach, where we apply slightly modified methodology on company level data. The estimated extent of both nominal and real rigidities is relatively small. We conclude that flexible hourly wages favored the euro adoption in 2009.

JEL classification: E24, J30

Keywords: Nominal and real wage rigidity, Slovakia

RePEc: http://ideas.repec.org/a/fau/aucoz/au2010_079.html

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