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Agriculture: Transition Buffer or Black Hole? A Three-State Model of Employment Dynamics

by Alexandru Voicu
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Abstract:

We analyze the effect of land reform legislation on labor market dynamics in the Romanian economy. We show that the agricultural sector, a source of precarious employment, has become an absorbing state for certain categories of workers who lost their jobs in the nonagricultural sector. A random utility model is used to represent individuals' sequential labor market decisions. The resulting multivariate probit model is estimated using Markov chain Monte Carlo methods.

Text: See [Discussion Paper No. 676](#)



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