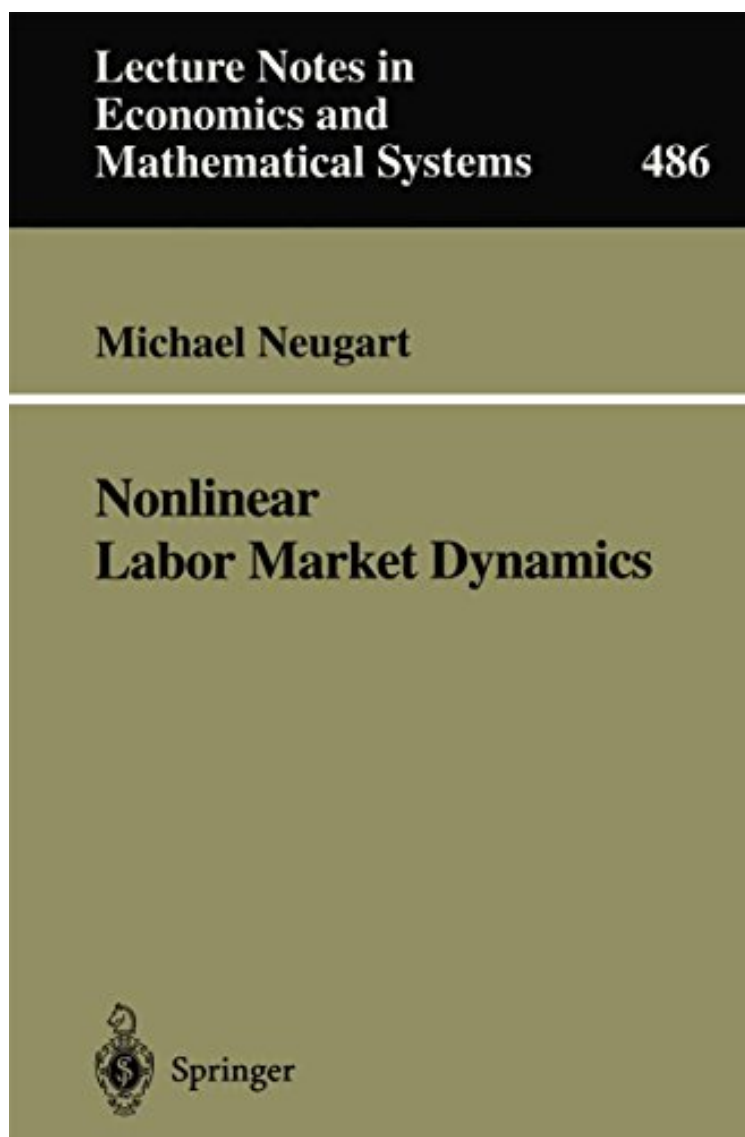


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## Nonlinear Labor Market Dynamics (Lecture Notes in Economics and Mathematical Systems)

*Michael Neugart*

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Nonlinear Labor Market Dynamics discusses adjustment processes in labor markets. Contrary to linear-stochastic approaches this book is based on a non-linear deterministic framework. It is shown that even textbook-like-models of the labor market can generate long lasting adjustment processes, local instabilities, and chaotic movements, once nonlinear relationships and widely accepted adjustment rules are introduced. Thus, labor market dynamics may have an endogenous component that is governed by a nonlinear deterministic core. Of course, all results are tied to the particular models discussed in this book. Nevertheless, these models imply that by incorporating nonlinear relationships, one may arrive at an explanation of labor market behavior where linear stochastic approaches fell. Time series studies for German labor market data support this point of view.