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Project Description Form

RCN

447505

Project Description Title

Wage setting power and inequality

Description

In today's labour markets, many employers can set wages below the level prevailing in other firms without fear of losing workers. This market (monopsony) power permits paying workers less than the value of what they produce, and exposing them to job related health risk. It also reduce employment levels with respect to what would happen in the absence of monopsony power. In this context, the ERC-funded MARKINDOWN project aims to unravel the sources of monopsony power and its impact across diverse socio-economic groups. From unveiling hidden anticompetitive practices to scrutinising the impact of information gaps on job choices, the project is a comprehensive endeavour. It promises insights that could reshape policies.

Project RCN

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Editor

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