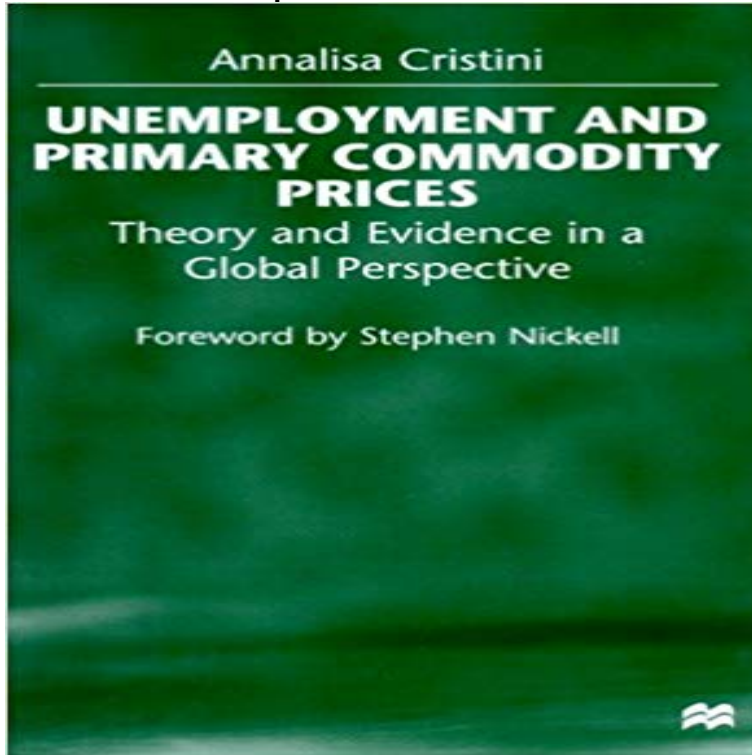


# Unemployment and Primary Commodity Prices: Theory and Evidence in a Global Perspective



This book discusses the links between primary commodity prices and the OECD rate of unemployment. In particular, it formalizes and estimates a macroeconomic model which, by endogenizing both the OECD rate of unemployment and primary commodity prices, is capable of accounting for the feedback running from the primary market to the OECD economy. Simulations are also performed to provide insights into the propagation mechanism of an oil price shock and the roles played by various factors to determine the final effect.

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