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**ESSAYS ON MACROECONOMIC  
POLICIES AFTER THE CRISIS**

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# Essays on Macroeconomic Policies After the Crisis

ACADEMISCH PROEFSCHRIFT

ter verkrijging van de graad van doctor

aan de Universiteit van Amsterdam

op gezag van de Rector Magnificus

prof. dr. ir. K.I.J. Maex

ten overstaan van een door het College voor Promoties ingestelde

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*A papà*

## Declaration of authorship:

- Chapter 2, entitled "*Capital Flow Spillovers of U.S. Macroeconomic News: the Role of Fed's Policies*," is fruit of my own work.
- Chapter 3, entitled "*The Composition Effects of Tax-based Consolidations on Income Inequality*" is based on a joint paper with dr. E. Ernst, prof. dr. M. Giuliadori and dr. R. Merola. I (Gabriele Ciminelli) assembled the dataset, performed the empirical analysis and drafted most of the paper. This paper is forthcoming in the European Journal of Political Economy.
- Chapter 4, entitled "*Employment Protection Deregulation and Labor Shares in Advanced Economies*" is based on a joint paper with dr. R. Duval and dr. D. Furceri. I estimated the elasticities of substitution and layoff rates used in the industry-country-level analysis, performed the industry-country-level analysis and drafted large parts of the paper. This paper was issued as IMF Working Paper No. 18/186.
- Chapter 5, entitled "*Okun's Law and Demographics: Differences Across Labor Markets*" is based on a joint paper with dr. J.C. Bluedorn and Z. An. I performed the empirical analysis and drafted large parts of the paper.

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