

**Department of Economics
2024-2025
Seminar Series**



Monday, April 28, 2025
12:30 PM-1:50 PM
SBS, Room N603

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The Implications of Labor Market Heterogeneity on Unemployment Insurance Design

Abstract: We digitize state-level and time-varying unemployment insurance (UI) laws on eligibility, payment amount, and payment duration and combine them with microdata to estimate UI eligibility, take-up, and replacement rates at the individual level. We document how income and wealth levels affect unemployment risk, eligibility, take-up, and replacement rates over the course of unemployment. We evaluate whether these findings are important for shaping UI policy design using a general-equilibrium incomplete-markets model with a frictional labor market that matches our empirical findings. We show that a nested model that fails to match these findings yields a substantially less generous optimal UI policy. With Kurt See.

All in-person seminars will be held in the Social and Behavioral Sciences Building, Room N603. For additional information, contact the seminar organizers: Profs. Chang Liu & Eva Carceles-Poveda. Visit our webpage for additional information: stonybrook.edu/economics.

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