



HELLENIC REPUBLIC

**National and Kapodistrian  
University of Athens**

EST. 1837

Department of Economics

### **Research Seminar Series in Economic Sciences, 2021-2022**

**Speaker:** Ilias Kostarakos, *Economic Analyst at the European Commission's Joint Research Centre in Seville*

**Webpage:** <https://sites.google.com/site/ikostarakos/home>

**Title:** [Labour Shares in the EU: Cross-Country Heterogeneity and Cross-Sectional Dependence](#)

**Date & Time:** Wednesday, April 13th, 2022, 19:00 - 20:30

**Webex Link:** <https://uoa.webex.com/uoa/j.php?MTID=m6f2d44769f2375bf2090852c432d9ac6>

**Url:** <http://www.econ.uoa.gr/ereynhtika-seminaria-research-seminars.html>

**Abstract:** The long-run stability of the labour share of income, a key component of modern macroeconomic analysis, has recently been challenged. This paper shows that the labour share in the EU followed an upward trend over the last 25 years; however, this EU-wide trend masks a large degree of heterogeneity. Moreover, using recently developed panel time series estimators that account for parameter heterogeneity and the impact of global common shocks, it empirically assesses the impact of various proposed determinants of the labour share. The empirical results indicate that capital deepening cannot explain the observed trends of the labour share. Moreover, they lend support to theories based on the impact of government activity and market concentration.

**Organizers:** Dimitris Kenourgios, *Professor*  
George Dotsis, *Assoc. Professor*  
Frago Kourandi, *Assist. Professor*

Thank you.

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