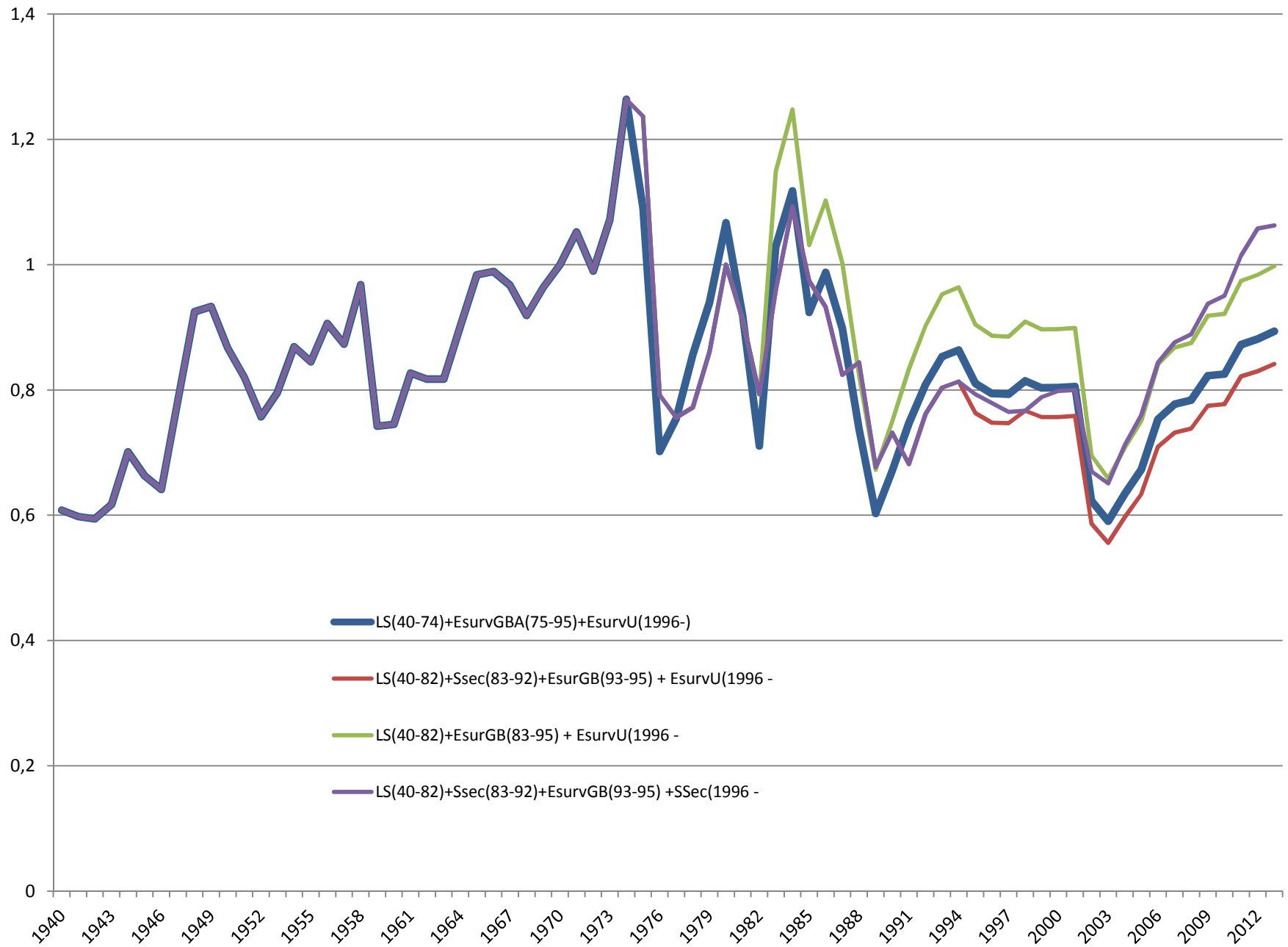


# **EVOLUACION DEL SALARIO MEDIO Y LAS DIFERENCIAS DE REMUNERACIONES EN ARGENTINA DESDE 1940s**

Luis Beccaria (Universidad General Sarmiento) y Roxana Maurizio  
(Instituto Interdisciplinario de Economía Política – UBA- CONICET)

EL SALARIO REAL MEDIO

# SERIES ALTERNATIVAS DE EMPLEO



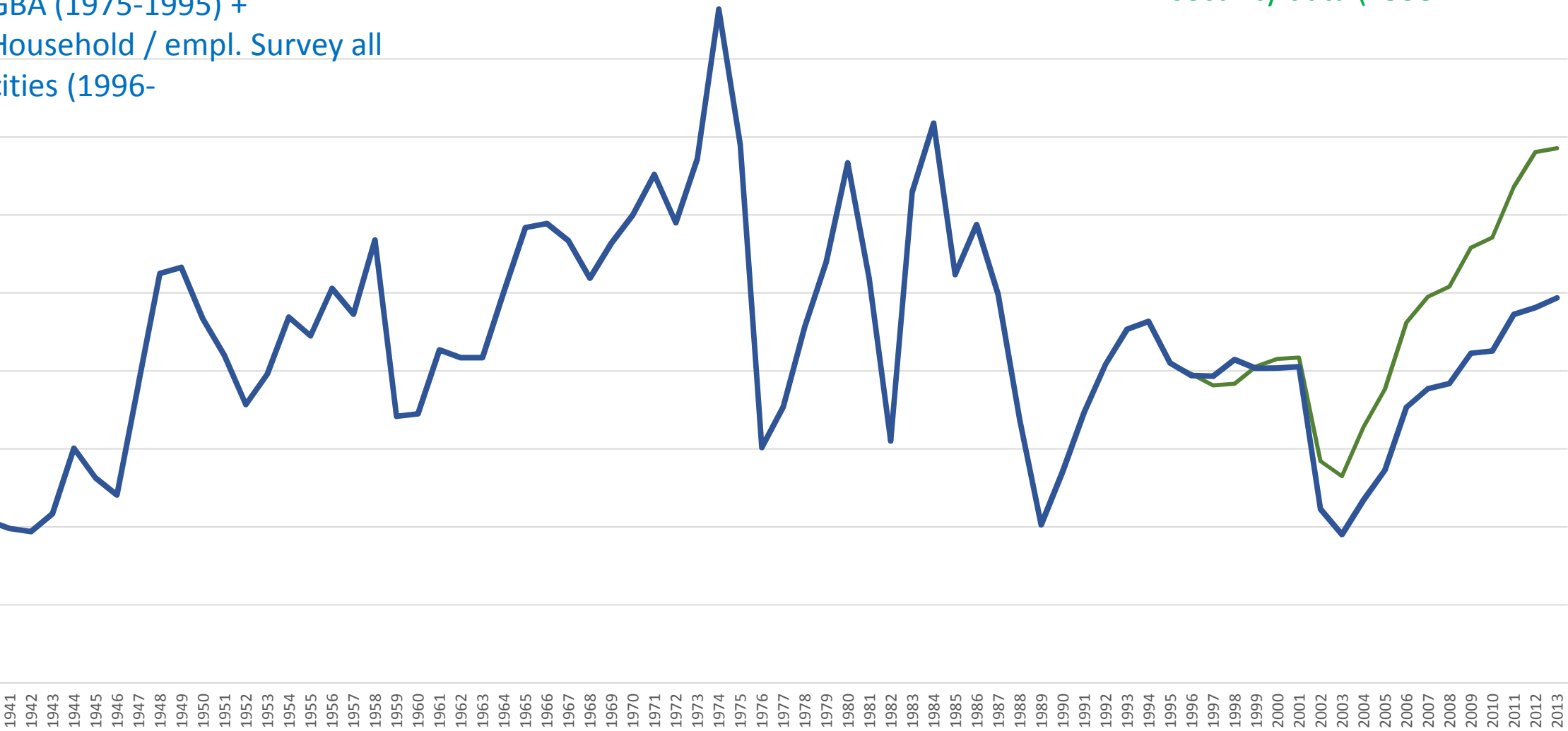
# Alternative wage series



## Serie a emplear

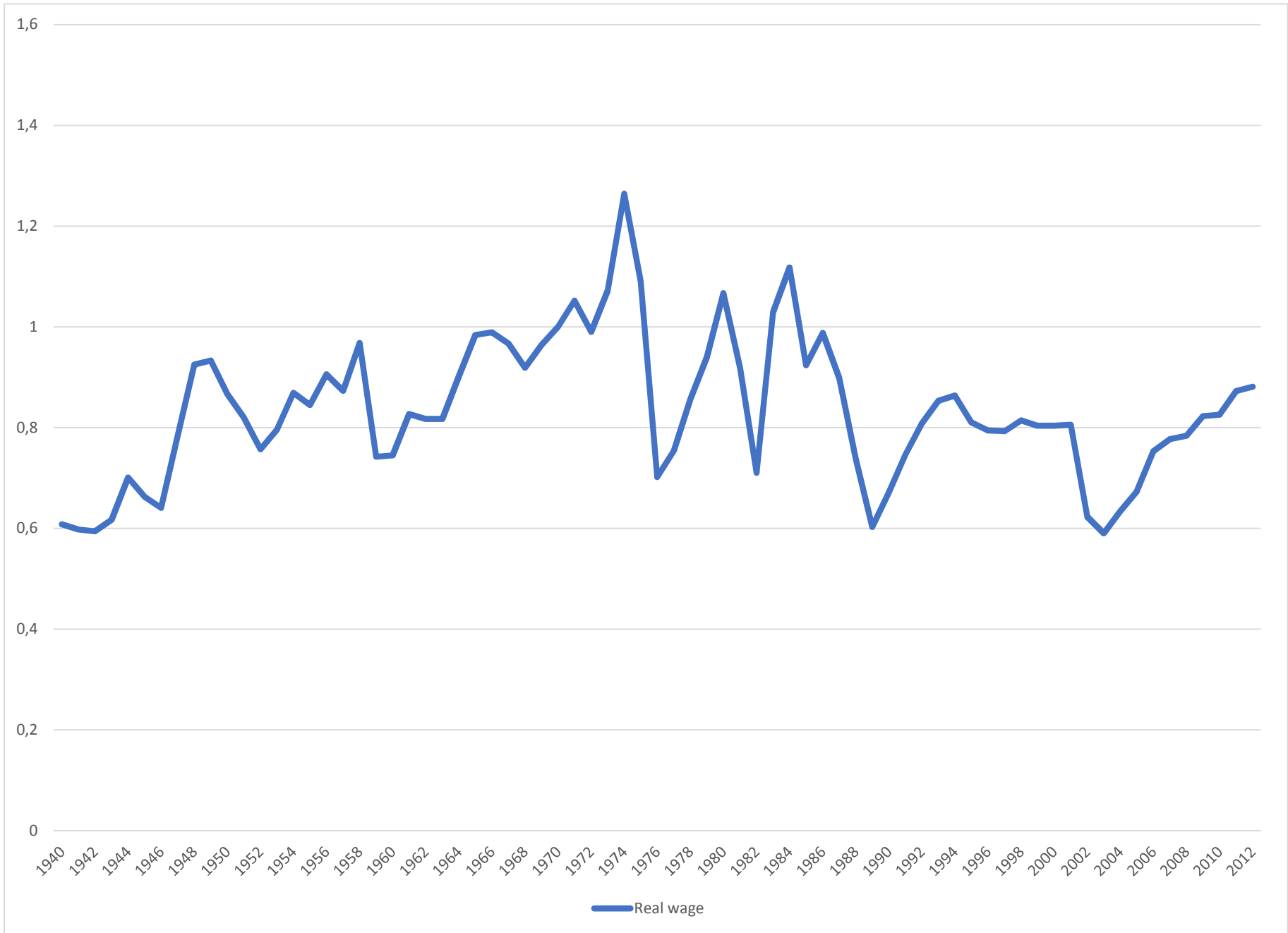
Blach & Sanchez (1940-74):  
Household / Empl. Survey  
GBA (1975-1995) +  
Household / empl. Survey all  
cities (1996-

Idem hasta 1995 + Social  
security data (1995-



# LA EVOLUCION DEL SALARIO REAL

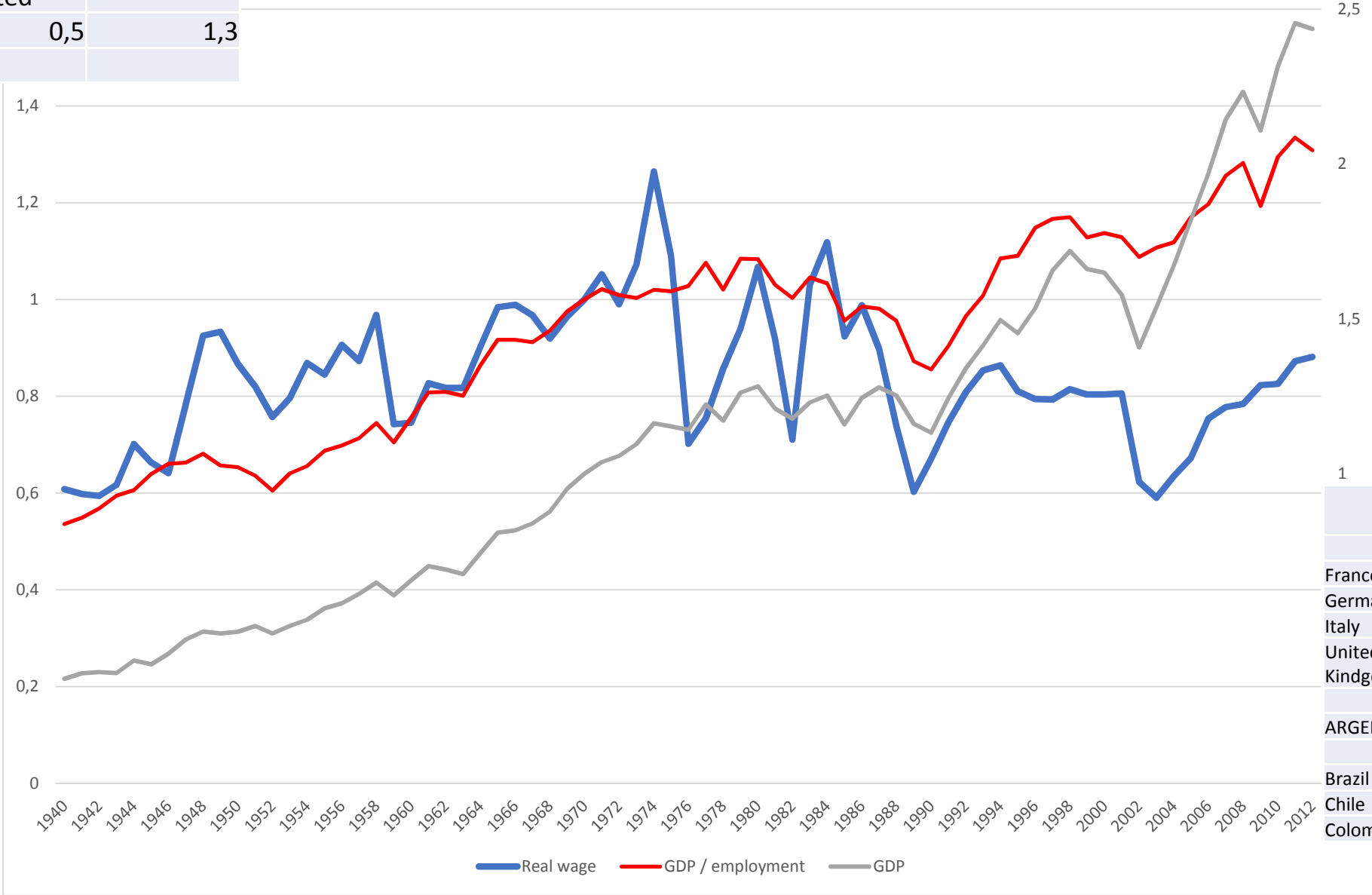
## El mediano plazo





	Real wage	GDP / employment
	Adopted	
40-2013	0,5	1,3

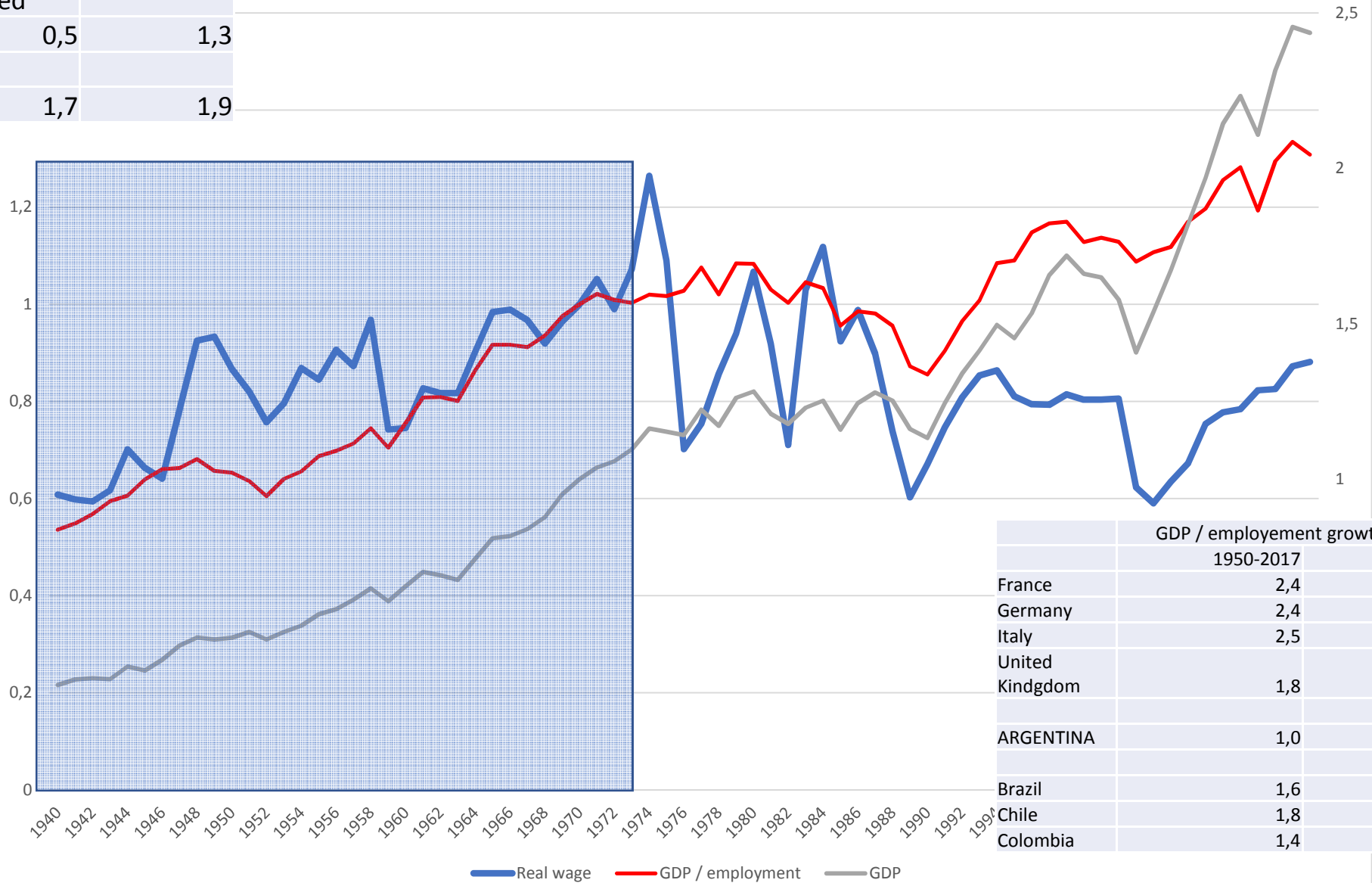
# REAL WAGES



	GDP / emp growth
France	
Germany	
Italy	
United Kindgom	
ARGENTINA	
Brazil	
Chile	
Colombia	

	Real wage	GDP / employment
1940-2013	0,5	1,3
1973	1,7	1,9

# REAL WAGES

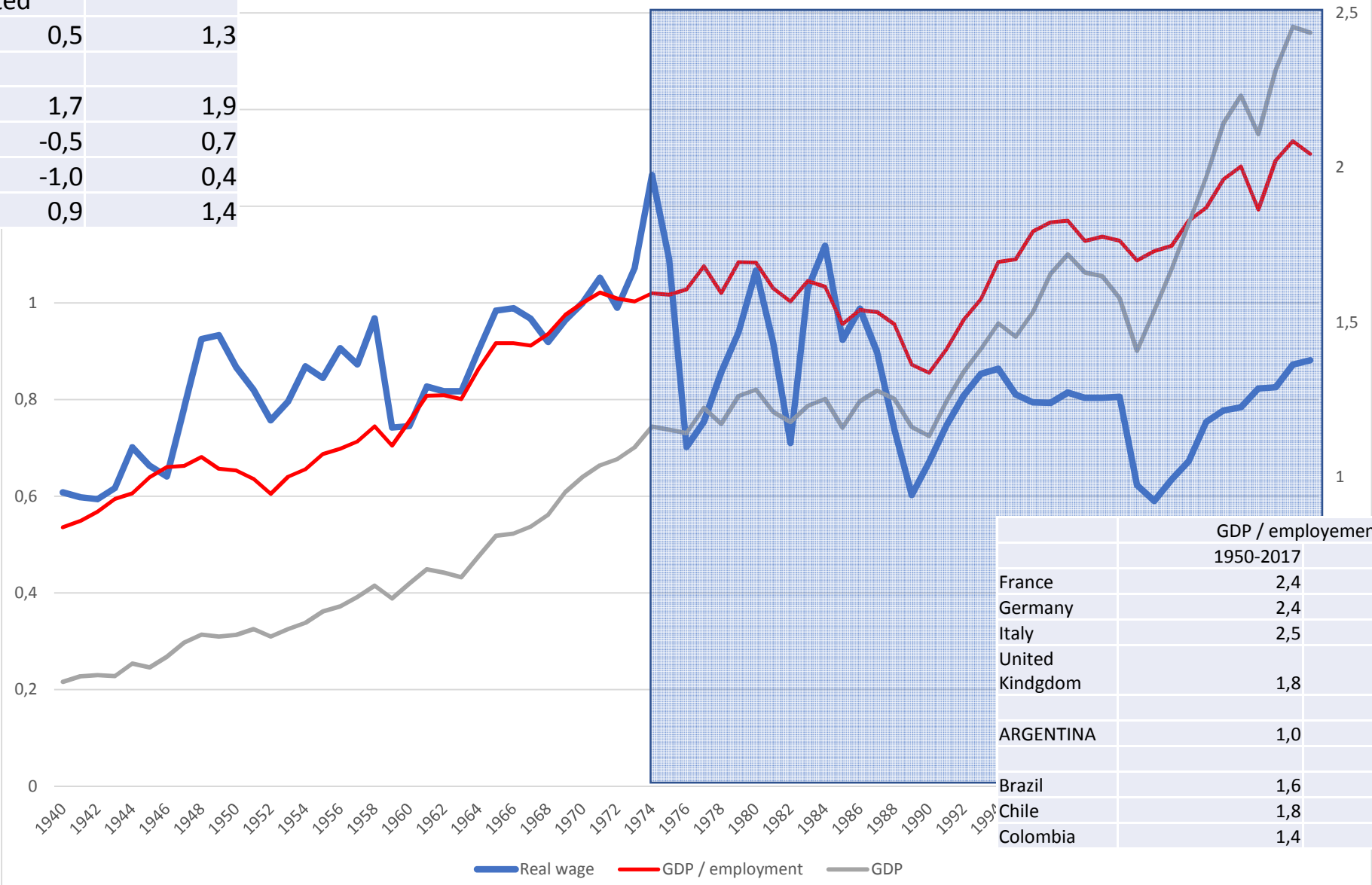


	GDP / employment growth rate %)	
	1950-2017	1950-73
France	2,4	4,5
Germany	2,4	4,7
Italy	2,5	5,6
United Kindgdom	1,8	2,4
ARGENTINA	1,0	2,4
Brazil	1,6	3,3
Chile	1,8	2,0
Colombia	1,4	2,5

— Real wage — GDP / employment — GDP

# REAL WAGES

	Real wage	GDP / employment
1940-2013	0,5	1,3
1973	1,7	1,9
2013	-0,5	0,7
1973-2001	-1,0	0,4
1973-2013	0,9	1,4

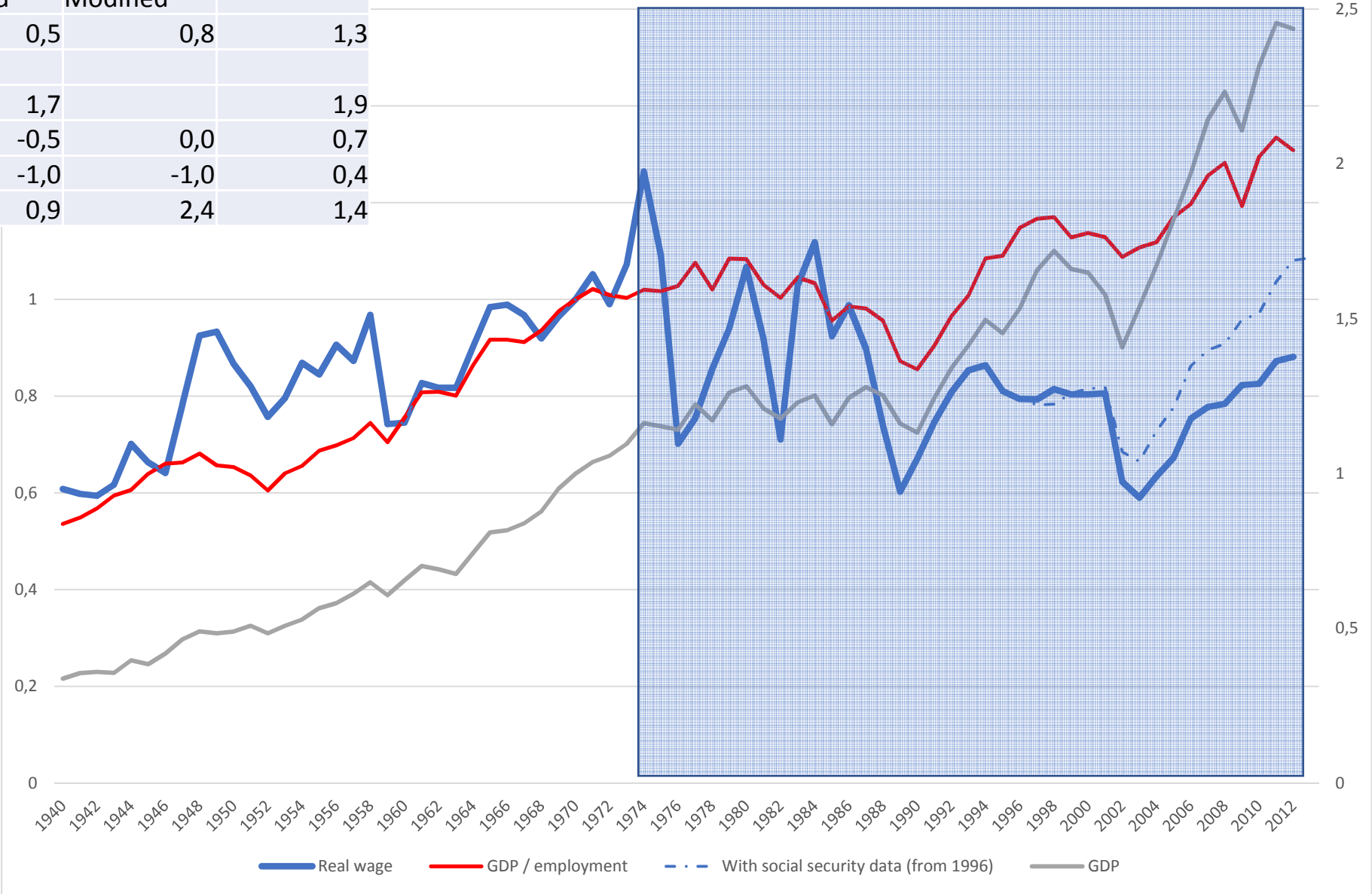


	GDP / employment growth rate %)	
	1950-2017	1950-73
France	2,4	4,5
Germany	2,4	4,7
Italy	2,5	5,6
United Kindgdom	1,8	2,4
ARGENTINA	1,0	2,4
Brazil	1,6	3,3
Chile	1,8	2,0
Colombia	1,4	2,5

— Real wage — GDP / employment — GDP

# REAL WAGES

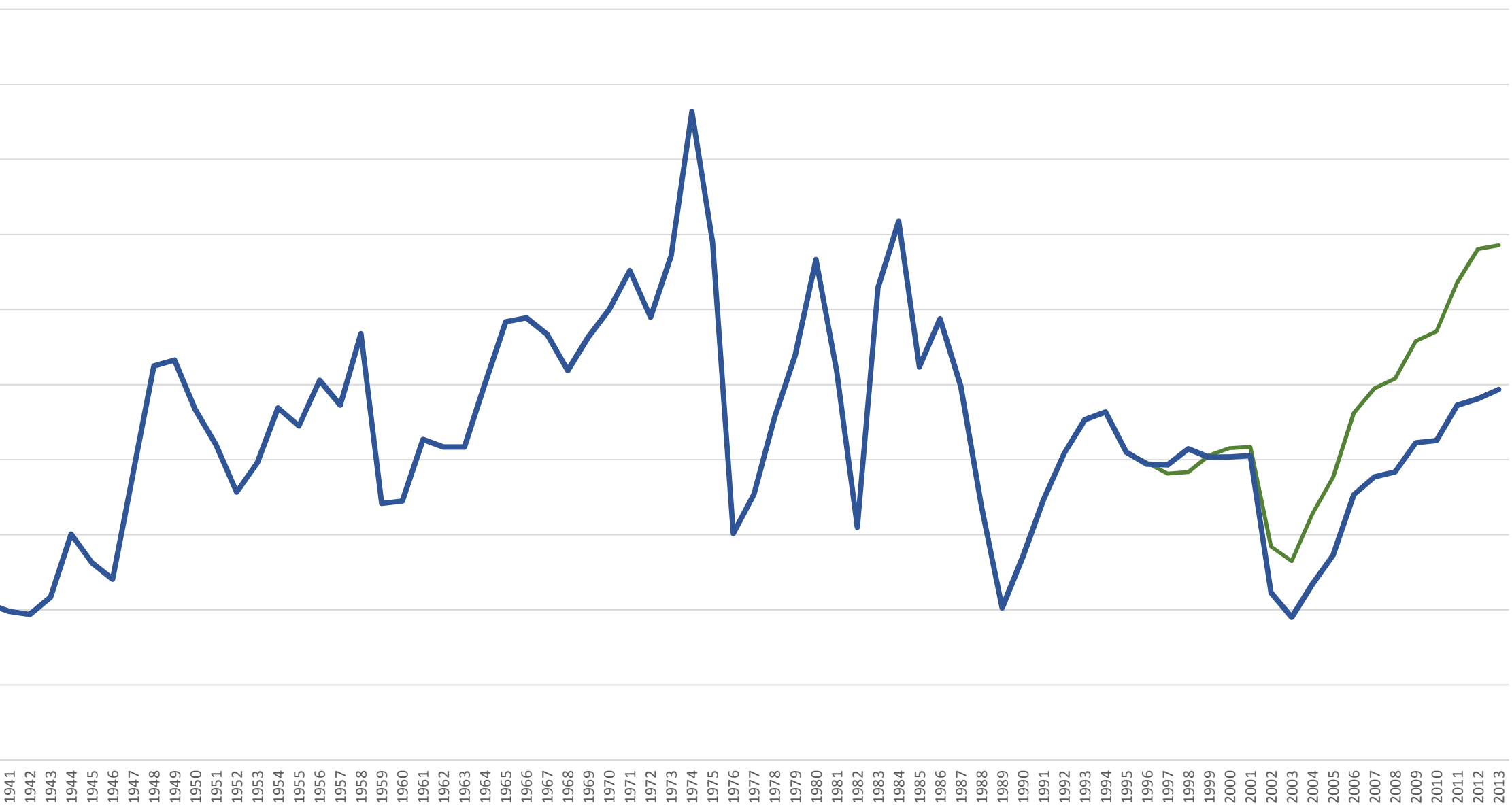
	Real wage		GDP / employment
	Adopted	Modified	
-2013	0,5	0,8	1,3
73	1,7		1,9
13	-0,5	0,0	0,7
001	-1,0	-1,0	0,4
013	0,9	2,4	1,4



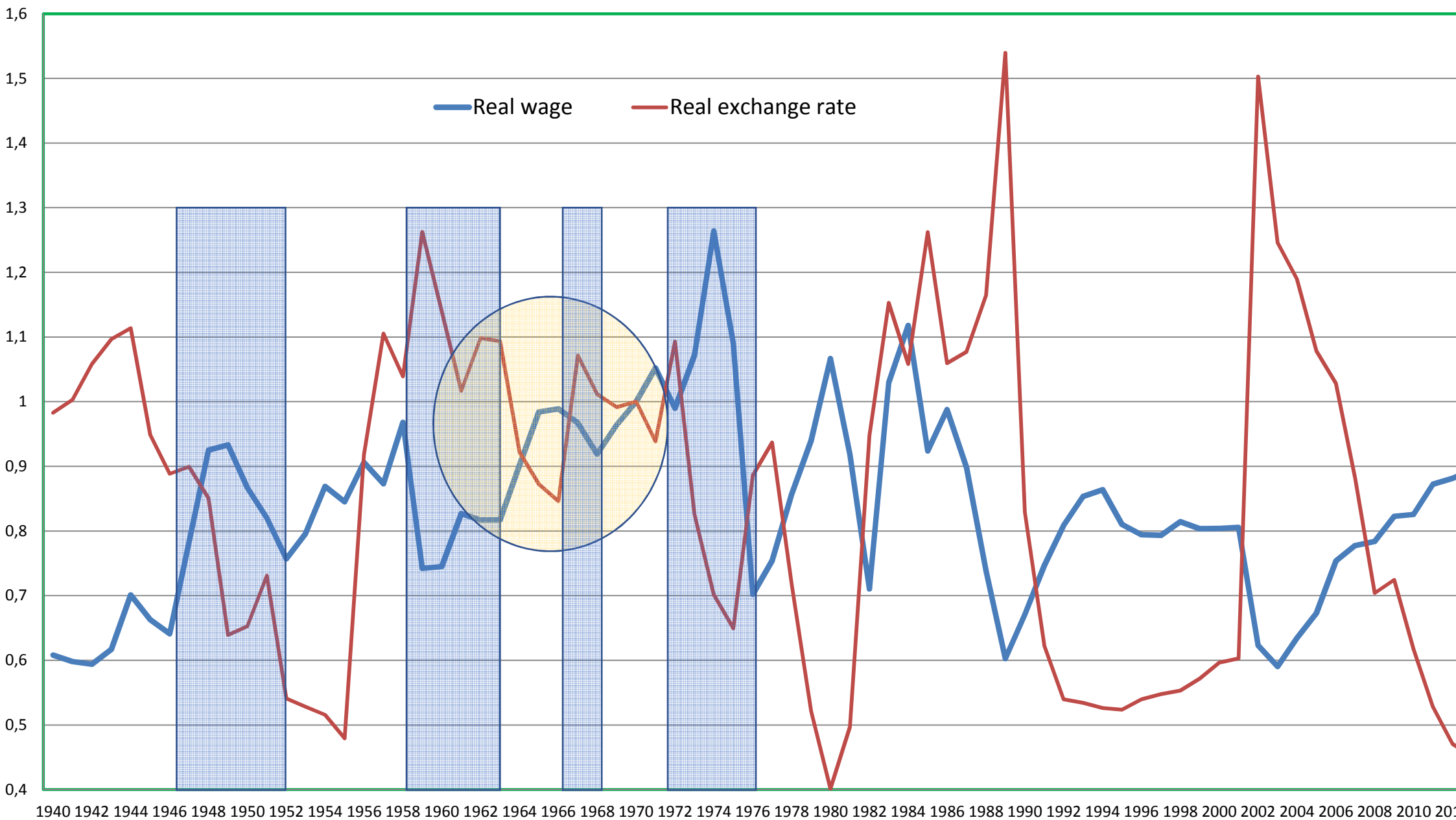
# LA EVOLUCION DEL SALARIO REAL

## El corto plazo

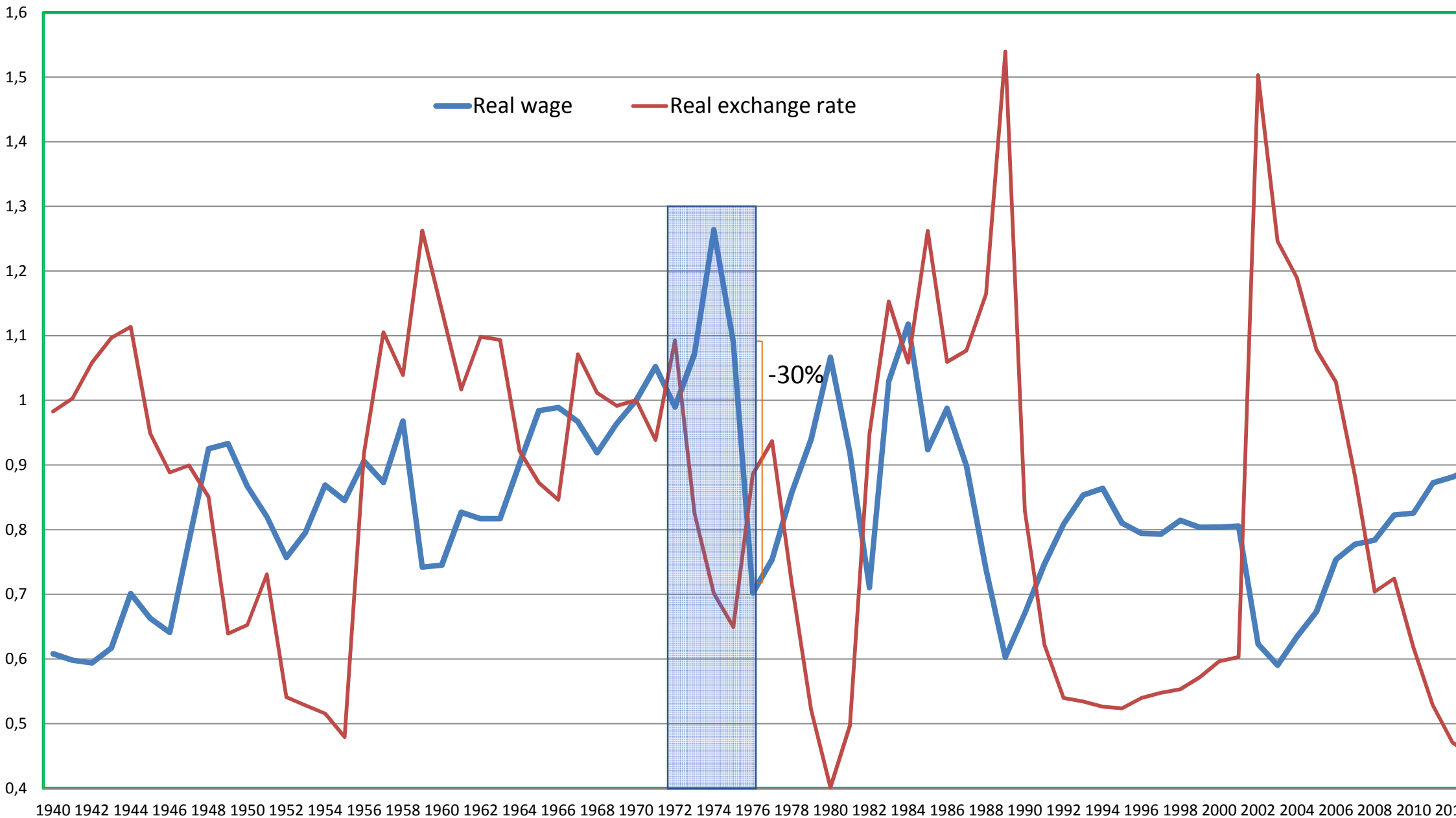
# Real wages



# SALARIO REAL Y TIPO DE CAMBIO REAL

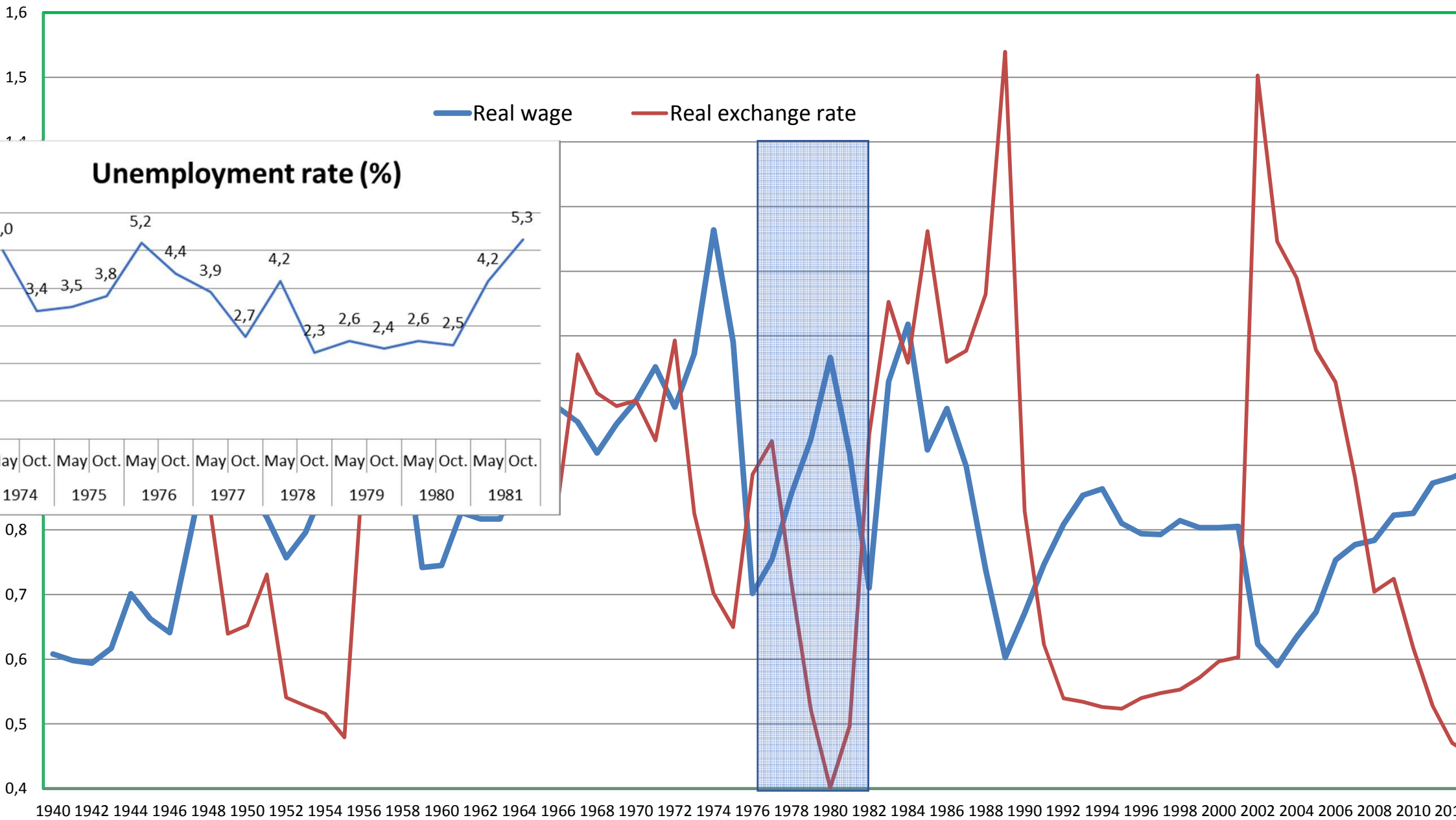


1940 1942 1944 1946 1948 1950 1952 1954 1956 1958 1960 1962 1964 1966 1968 1970 1972 1974 1976 1978 1980 1982 1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2010

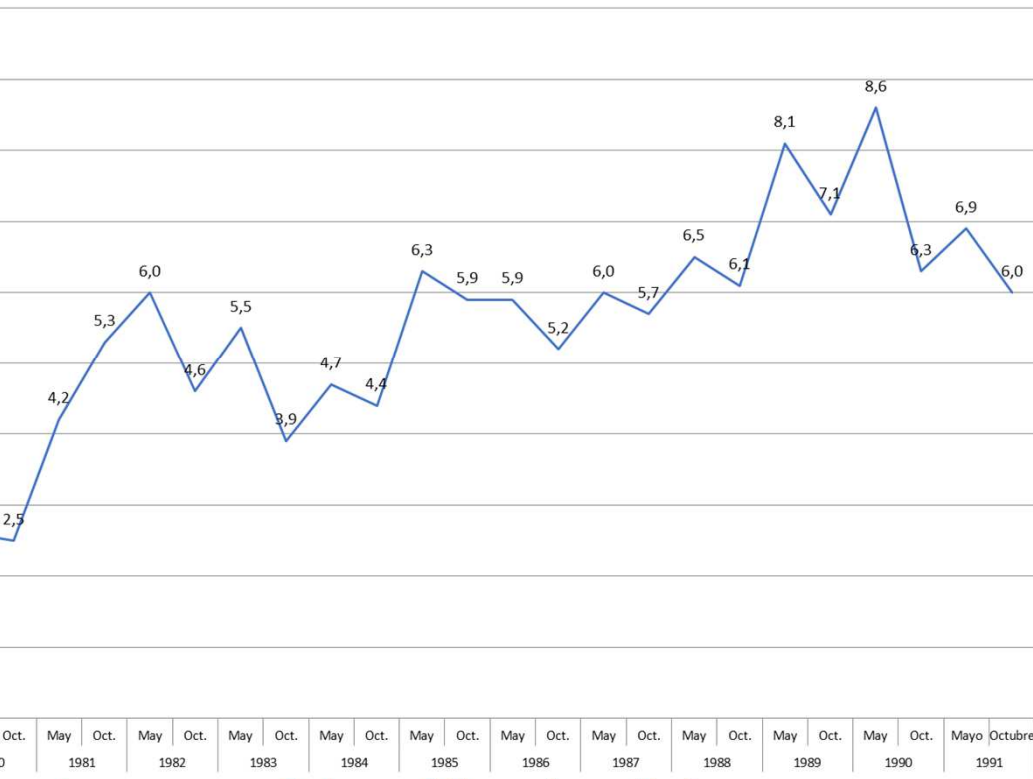


1940 1942 1944 1946 1948 1950 1952 1954 1956 1958 1960 1962 1964 1966 1968 1970 1972 1974 1976 1978 1980 1982 1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012

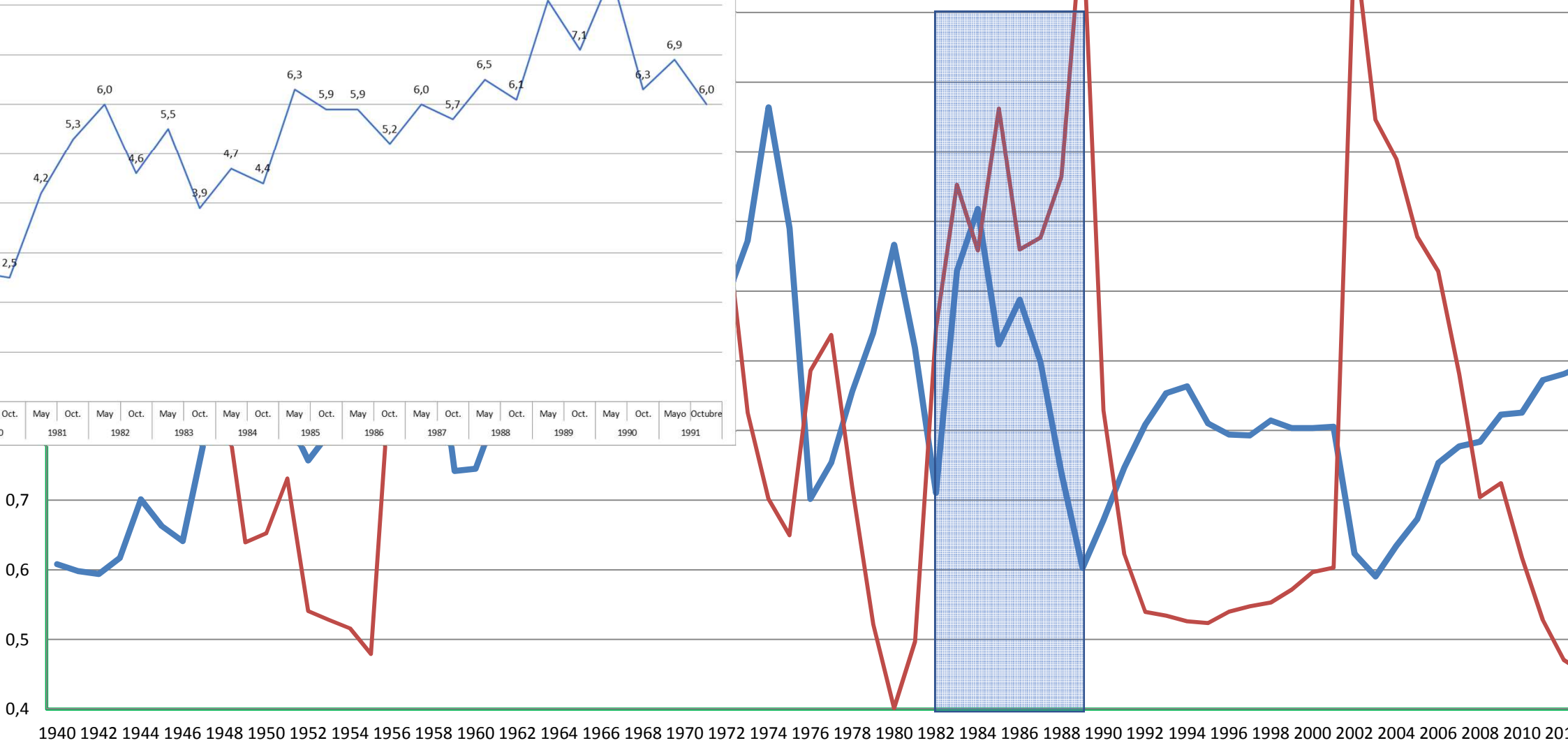




### Unemployment rate (%)

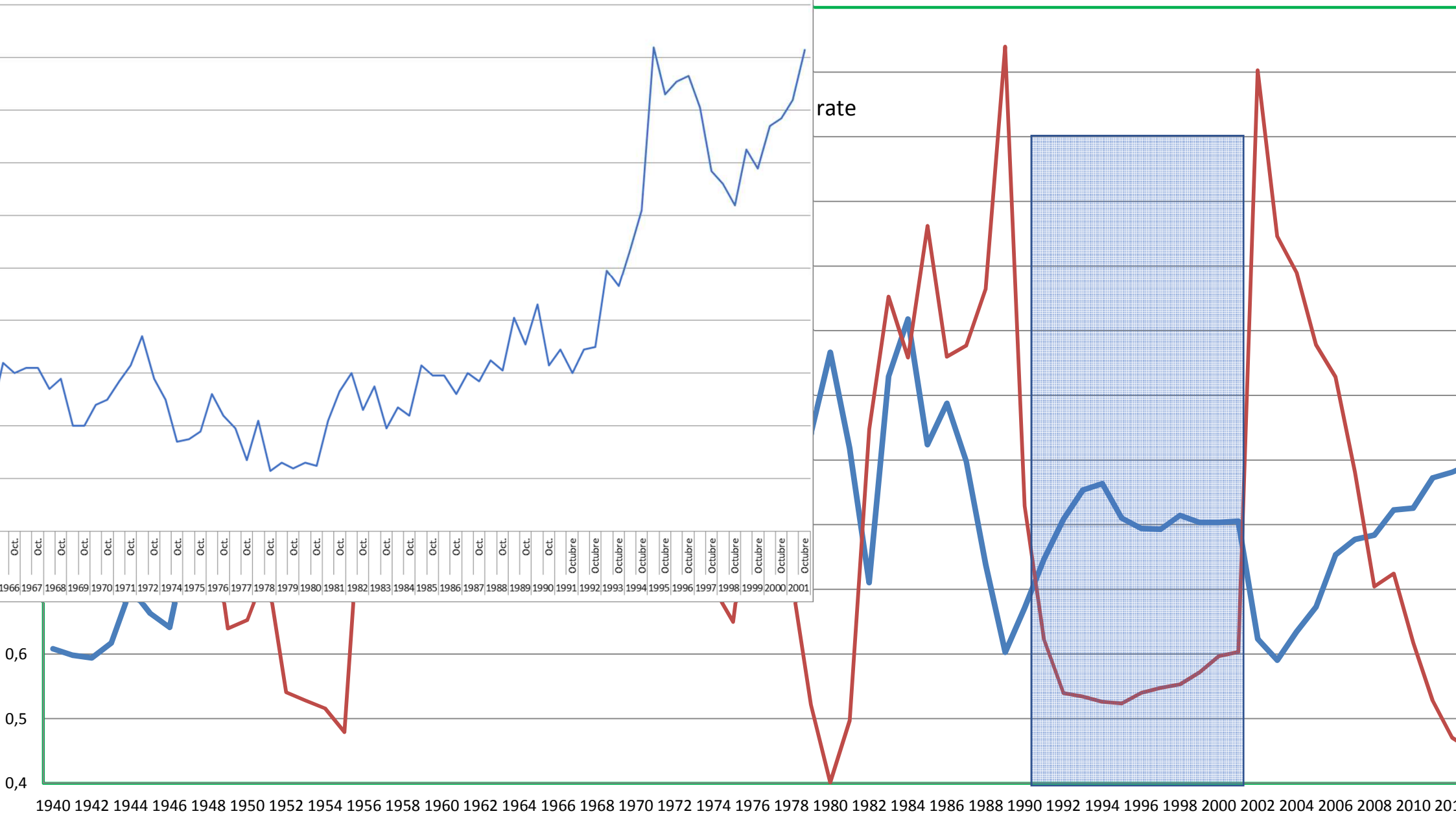


### Real exchange rate



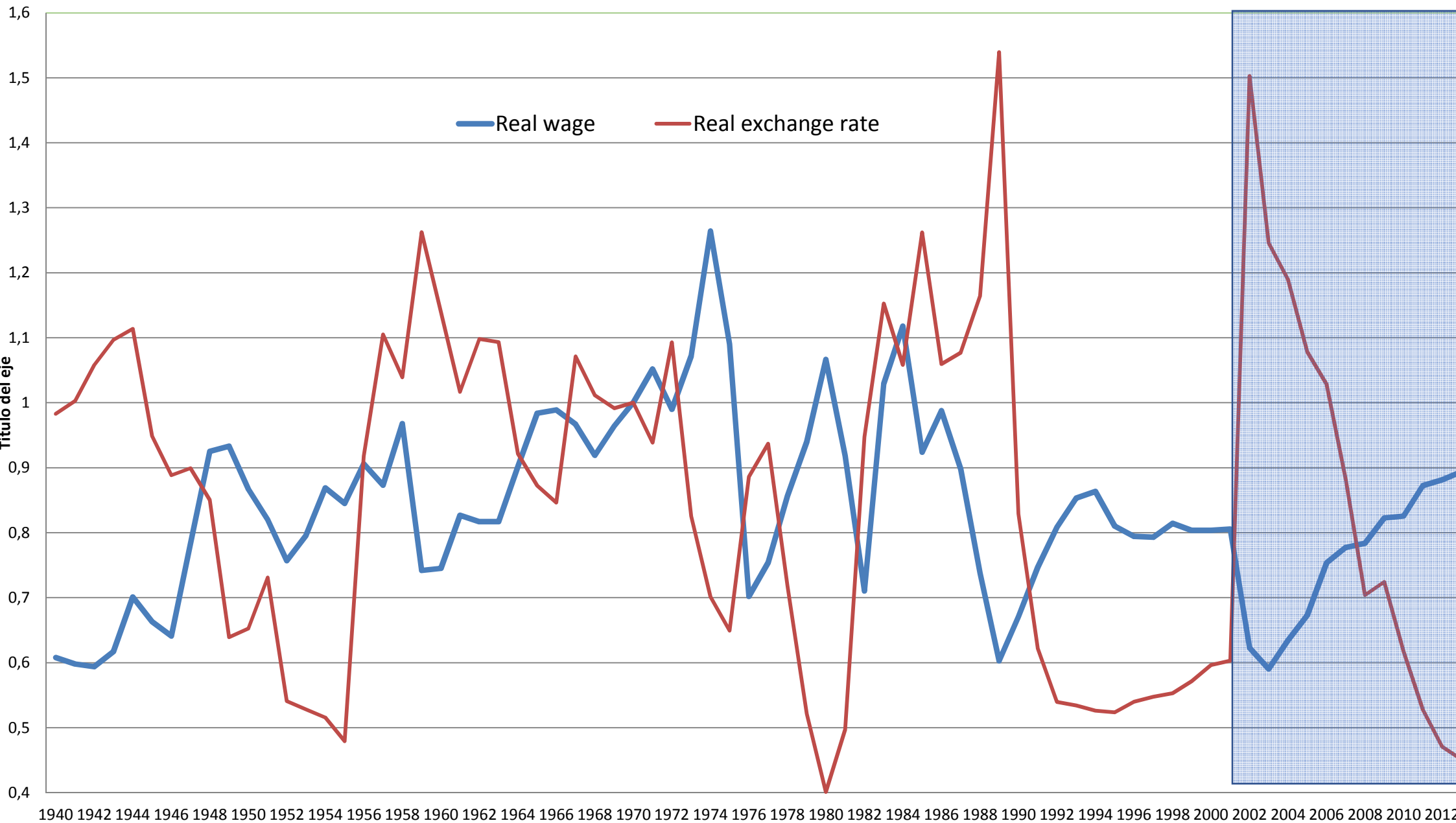
1940 1942 1944 1946 1948 1950 1952 1954 1956 1958 1960 1962 1964 1966 1968 1970 1972 1974 1976 1978 1980 1982 1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2010

# Unemployment rate (%)

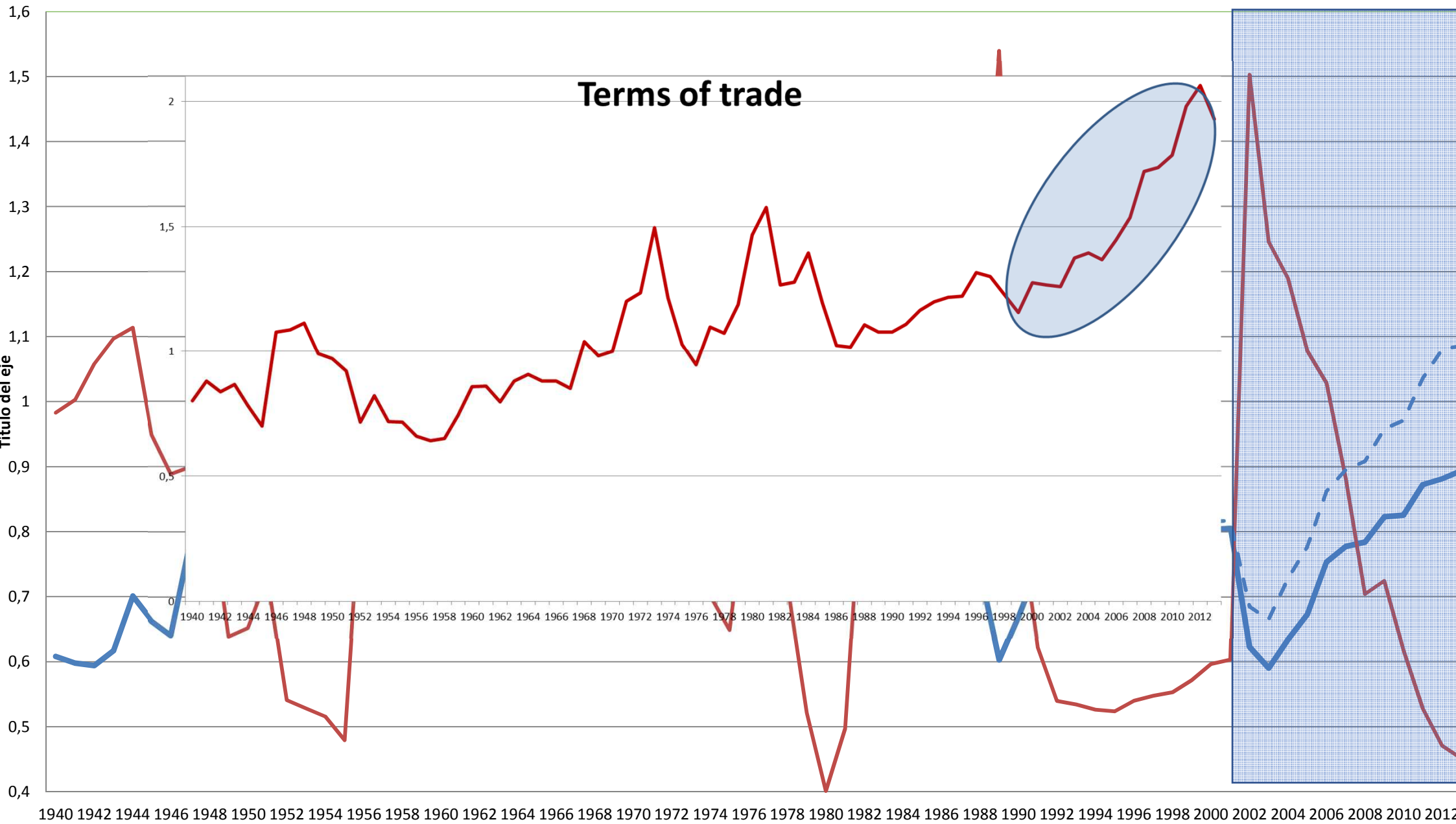


rate

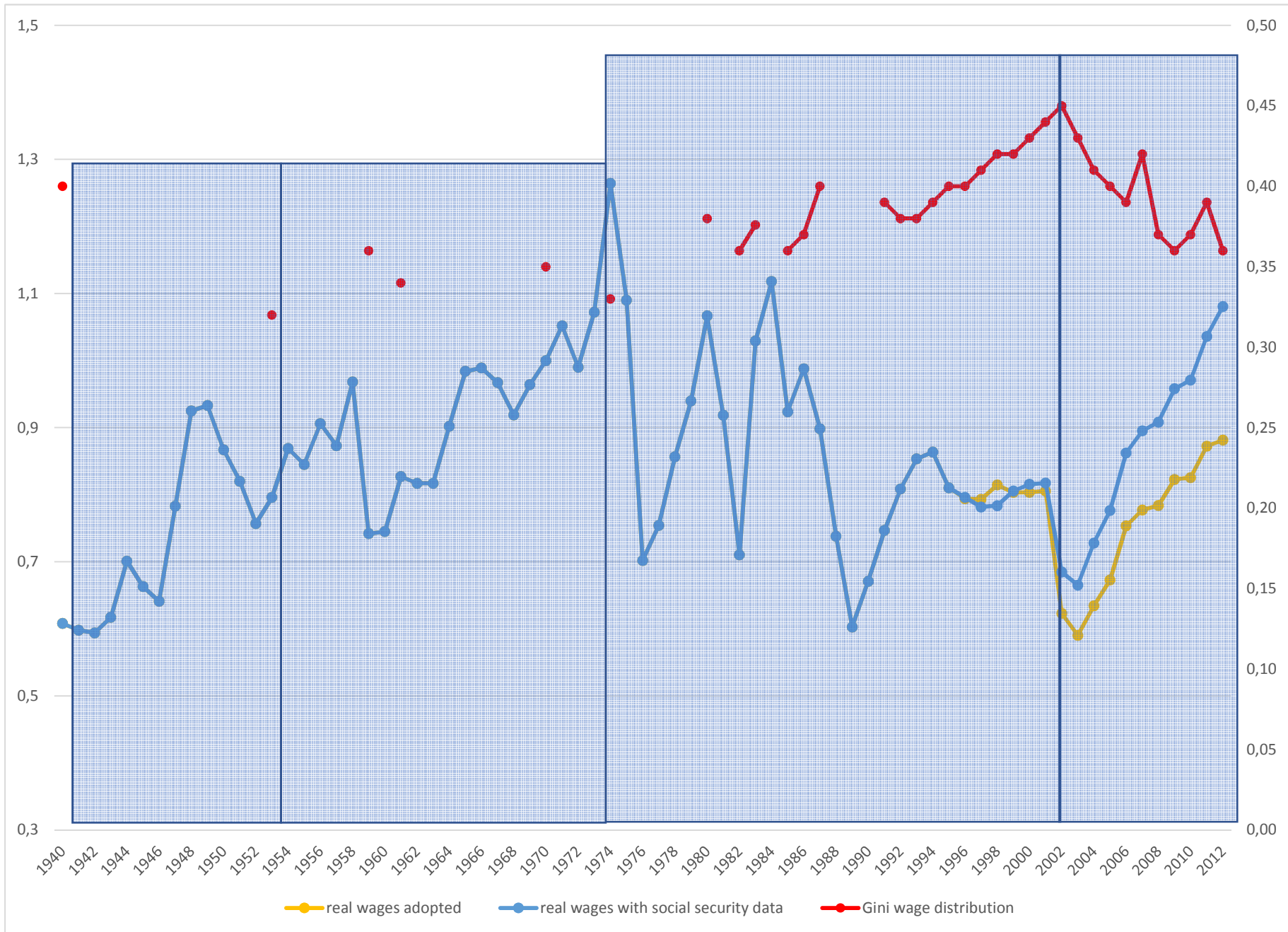
1940 1942 1944 1946 1948 1950 1952 1954 1956 1958 1960 1962 1964 1966 1968 1970 1972 1974 1976 1978 1980 1982 1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004 2006 2008 2010 2012

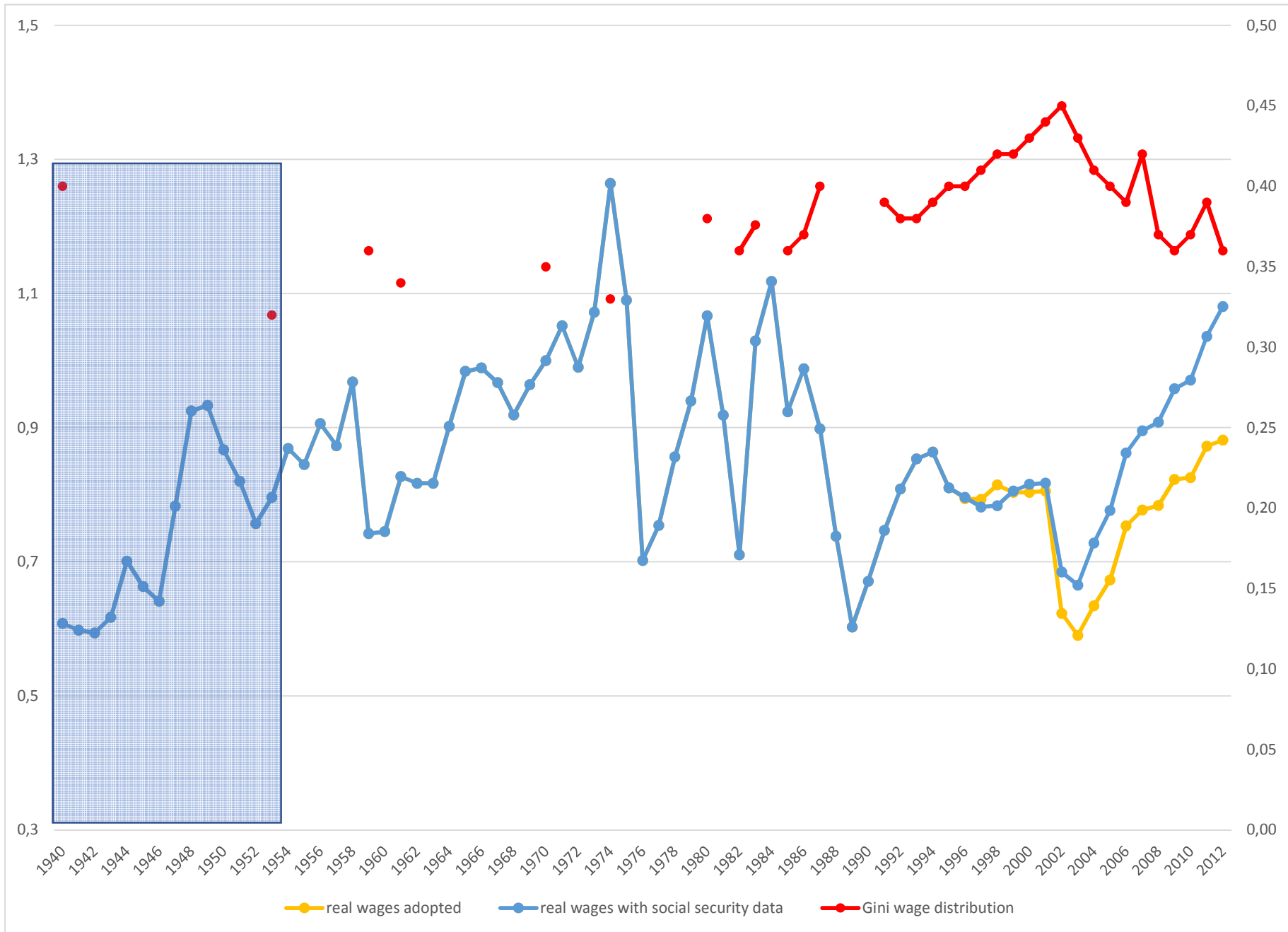


# Terms of trade



# DISTRIBUCION DE LAS REMUNERACIONES

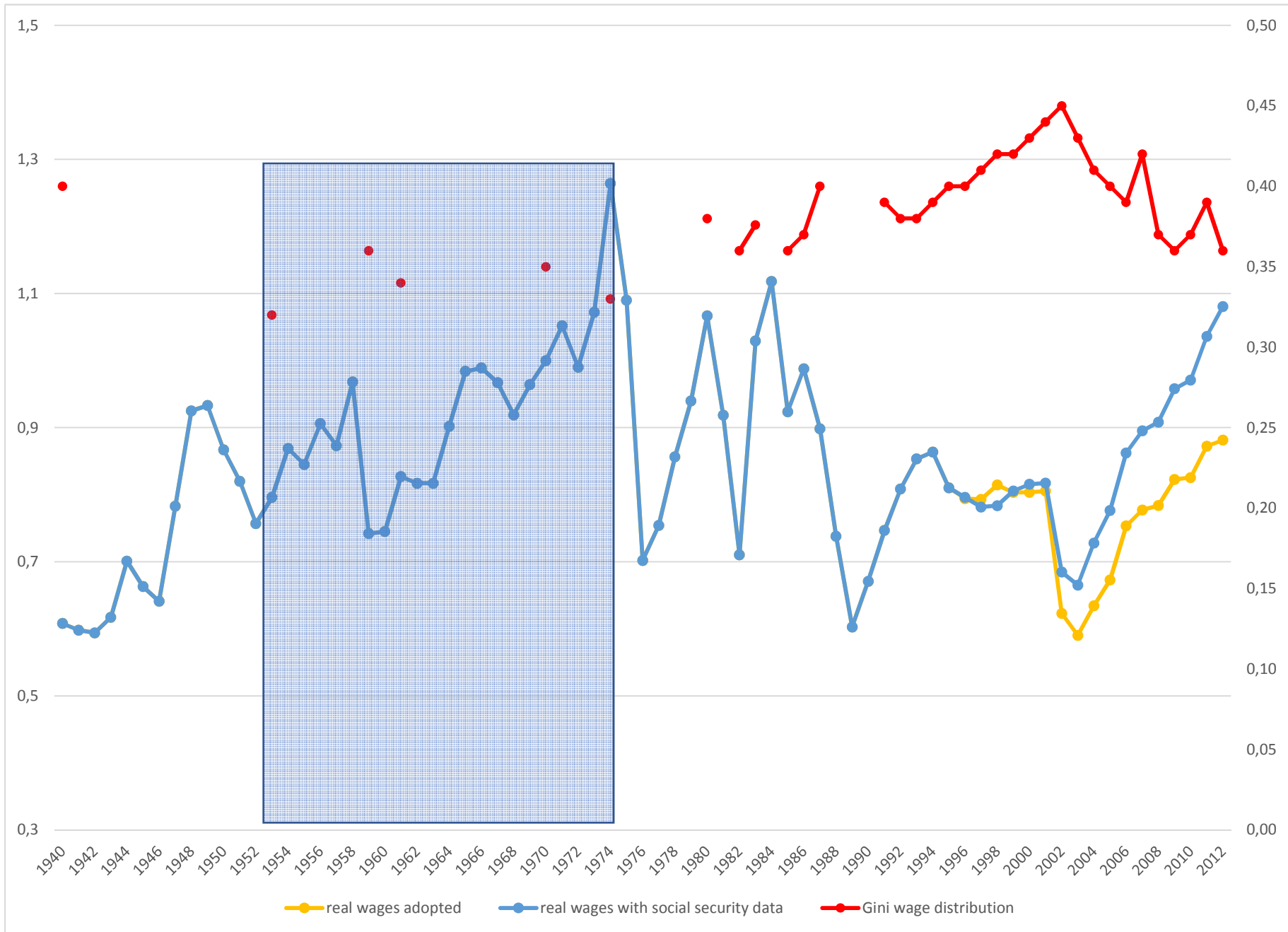




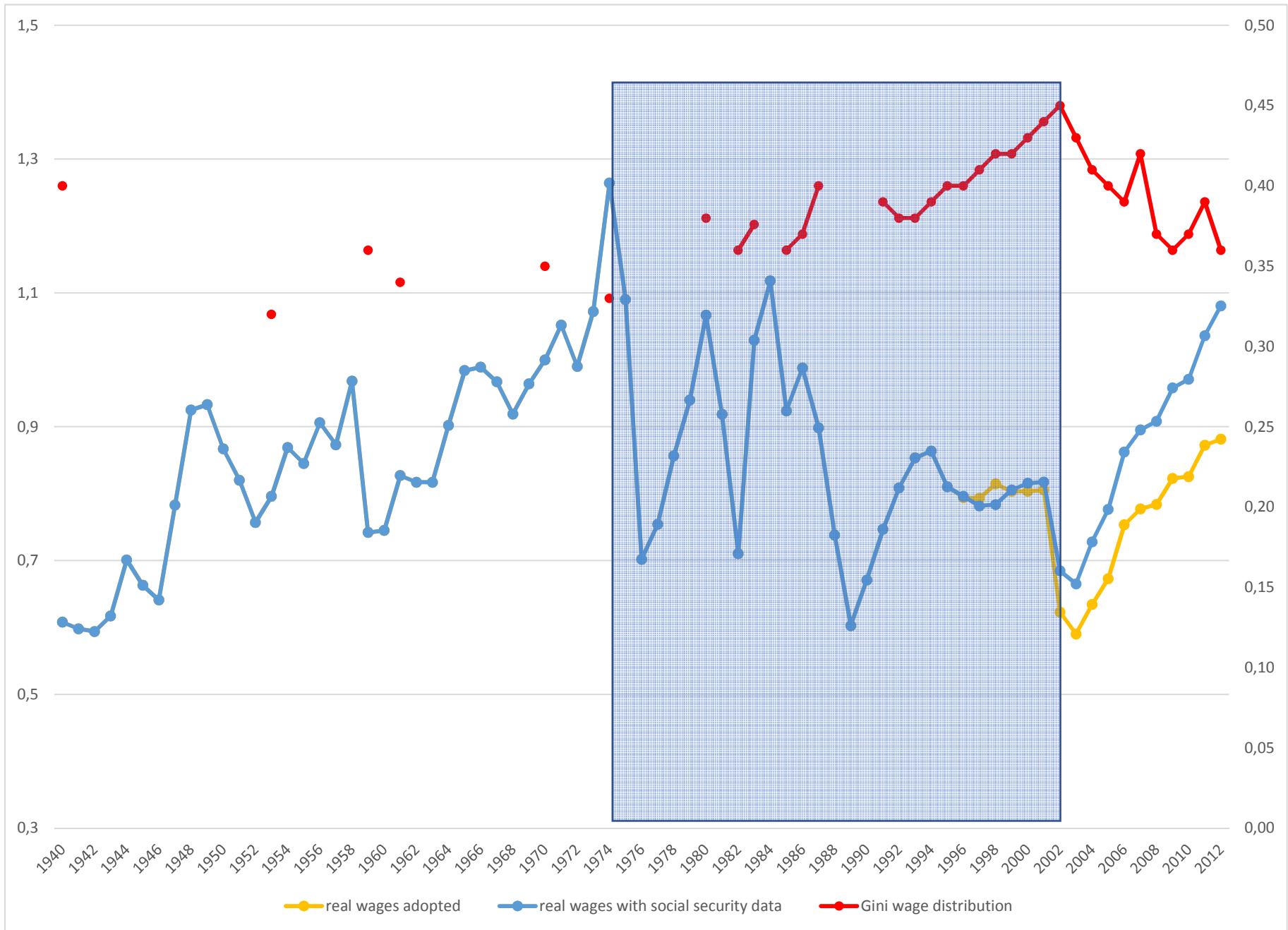


	Relationship wage skilled / non- skilled workers
--	--

1940	100
1943	94
1944	91
1945	93
1948	86
1952	81
1955	78
1958	79
1960	77
1967	77
1970	75
1974	70



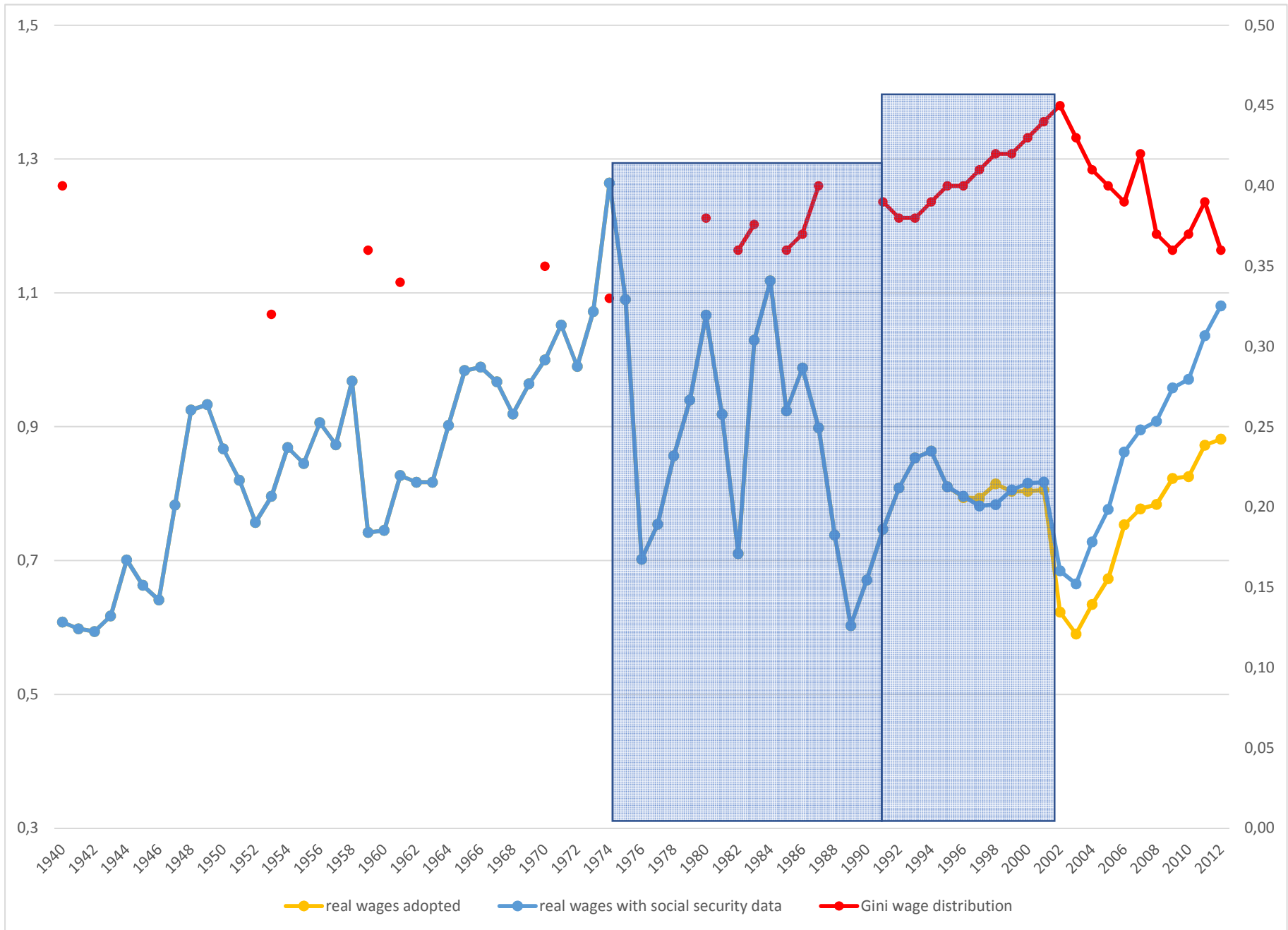
	Relationship wage skilled / non- skilled workers
1940	100
1943	94
1944	91
1945	93
1948	86
1952	81
1955	78
1958	79
1960	77
1967	77
1970	75
1974	70



	2,150 **	1,157 **	0,993 **	0,430 ***
	0,026	0,025	0,012	0,003
	1,429 *	0,687 **	0,741 **	0,327 ***
	0,051	0,047	0,023	0,007
Change	0,721 **	0,470 **	0,251 **	0,102 ***
	0,037	0,034	0,019	0,006
Return effect	1,194	0,340	0,854	0,133 **
	0,452	0,153	0,367	0,042
Formality effect	-0,473	0,130	-0,603	-0,031 **
	0,452	0,153	0,367	0,042
Age				
Age effects				
	0,184 *	0,140 **	0,044 **	0,029 ***
	0,054	0,041	0,013	0,008
	0,348 **	0,102 **	0,247 **	0,068 ***
	0,041	0,017	0,027	0,007
	-0,083 **	-0,062 **	-0,022 ***	-0,001 ***
	0,035	0,028	0,009	0,006
	0,008 **	0,009 **	-0,001 ***	0,001 ***
	0,012	0,014	0,002	0,002
	0,024 **	0,003 ***	0,020 **	0,004 ***
	0,018	0,006	0,012	0,004
Others characteristics	-0,005 **	-0,004 ***	-0,001 ***	-0,001 ***
	0,010	0,008	0,002	0,002
Position effect	0,475 *	0,188 *	0,287 **	0,099 **
	0,099	0,079	0,029	0,015
Residual error	0,706	0,122	0,584	0,055 *
	0,332	0,147	0,369	0,058

## 1974 – 2001 Greater Buenos Aires

	log(90/10)	log(50/10)	log(90/50)	Gini
Return effect				
Formality	0,122	0,182	-0,060	-0,029 **
	0,190	0,236	0,201	0,032
Education	0,495	-0,147	0,642	0,115 *
	0,230	0,222	0,300	0,052
Industry	0,150 *	0,164 *	-0,014 *	0,025 **
	0,093	0,083	0,084	0,013
Sex	0,865	0,203	0,662	0,115 **
	0,184	0,219	0,201	0,031
Age	0,203 *	0,129	0,074 *	0,018 **
	0,089	0,109	0,088	0,013
Others characteristics	-0,199	-0,165	-0,034	-0,010 **
	0,153	0,149	0,176	0,026
Constant	-1,963	-0,086	-1,876	-0,268 *
	0,903	0,487	0,802	0,097
Total return effect	-0,327	0,280	-0,606	-0,035 *
	0,332	0,147	0,369	0,058
Reweighting effect	-0,133 *	-0,120 *	-0,013 **	-0,018 **
	0,099	0,079	0,029	0,015



	log(90/10)	log(50/10)	log(90/50)	Gini	
Q4 2001	1,435 **	0,639 **	0,797 **	0,355 **	
	0,039	0,026	0,036	0,012	
Q4 1974	1,429 *	0,687 **	0,741 **	0,327 **	
	0,061	0,047	0,045	0,015	
Total Change	0,007 **	-0,049 **	0,055 **	0,028 ***	
	0,047	0,039	0,025	0,009	
First Stage					
Composition effect	0,385	0,061 *	0,324	0,085 **	
	0,178	0,084	0,150	0,038	
Return effect	-0,378	-0,110 *	-0,269	-0,057 **	
	0,178	0,084	0,150	0,038	
Second Stage					
Composition effects					
Formality	0,050 **	0,038 **	0,012 ***	0,008 ***	
	0,022	0,016	0,005	0,003	
Education	0,267 *	0,071 **	0,196 **	0,054 **	
	0,056	0,012	0,044	0,013	
Industry	-0,061 **	-0,050 **	-0,010 ***	0,002 ***	
	0,013	0,011	0,003	0,002	
Sex	0,005 ***	0,006 ***	-0,001 ***	0,001 ***	
	0,005	0,006	0,001	0,001	
Age	0,001 ***	-0,001 ***	0,002 ***	0,000 ***	
	0,008	0,003	0,006	0,002	
Others characteristics	-0,004 ***	-0,003 ***	-0,001 ***	-0,001 ***	
	0,005	0,004	0,001	0,001	
Total composition eff	0,257 *	0,060 **	0,197 **	0,065 **	
	0,056	0,024	0,040	0,012	
Specification error	0,156	0,021 *	0,135	0,025 **	
	0,140	0,079	0,123	0,030	

## 1974-1991 Greater Buenos Aires

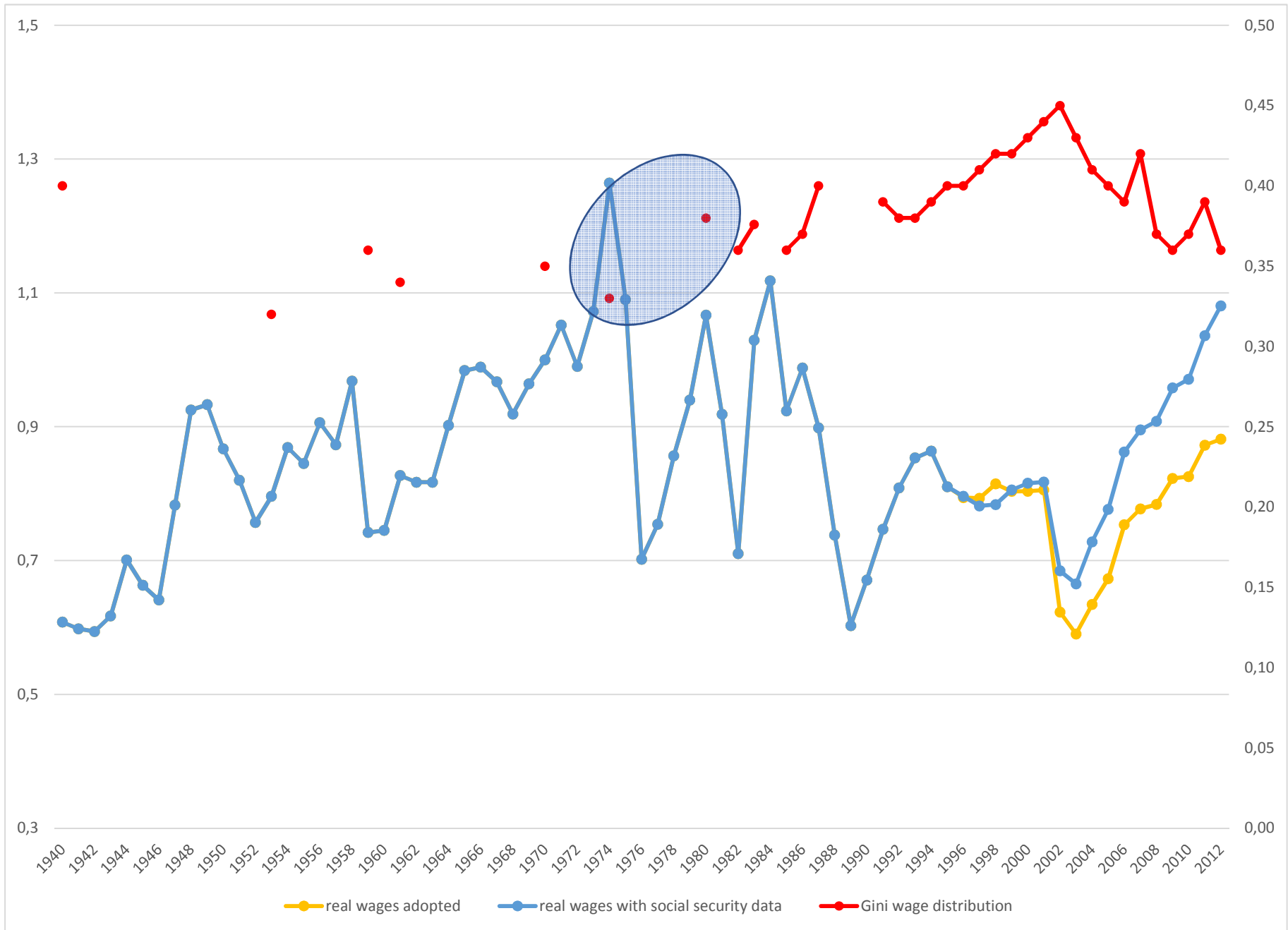
	log(90/10)	log(50/10)	log(90/50)	Gini	
Return effect					
Formality	0,566	0,329	0,236	0,094 **	
	0,325	0,189	0,285	0,041	
Education	0,028	-0,090	0,119	0,024 **	
	0,193	0,125	0,176	0,034	
Industry	0,151	0,059 *	0,092	0,017 **	
	0,119	0,066	0,104	0,020	
Sex	0,452	0,163	0,289	0,096 **	
	0,246	0,155	0,210	0,035	
Age	0,044	-0,024 *	0,068	0,008 **	
	0,149	0,094	0,111	0,019	
Others characteristics	-0,059	-0,119	0,060	0,015 **	
	0,157	0,107	0,115	0,020	
Constant	-1,521	-0,419	-1,102	-0,302 *	
	0,527	0,327	0,456	0,097	
Total return effect	-0,339	-0,101 *	-0,238	-0,048 **	
	0,140	0,079	0,123	0,030	
Reweighting effect	-0,068 *	-0,029 **	-0,039 **	-0,014 **	
	0,056	0,024	0,040	0,012	

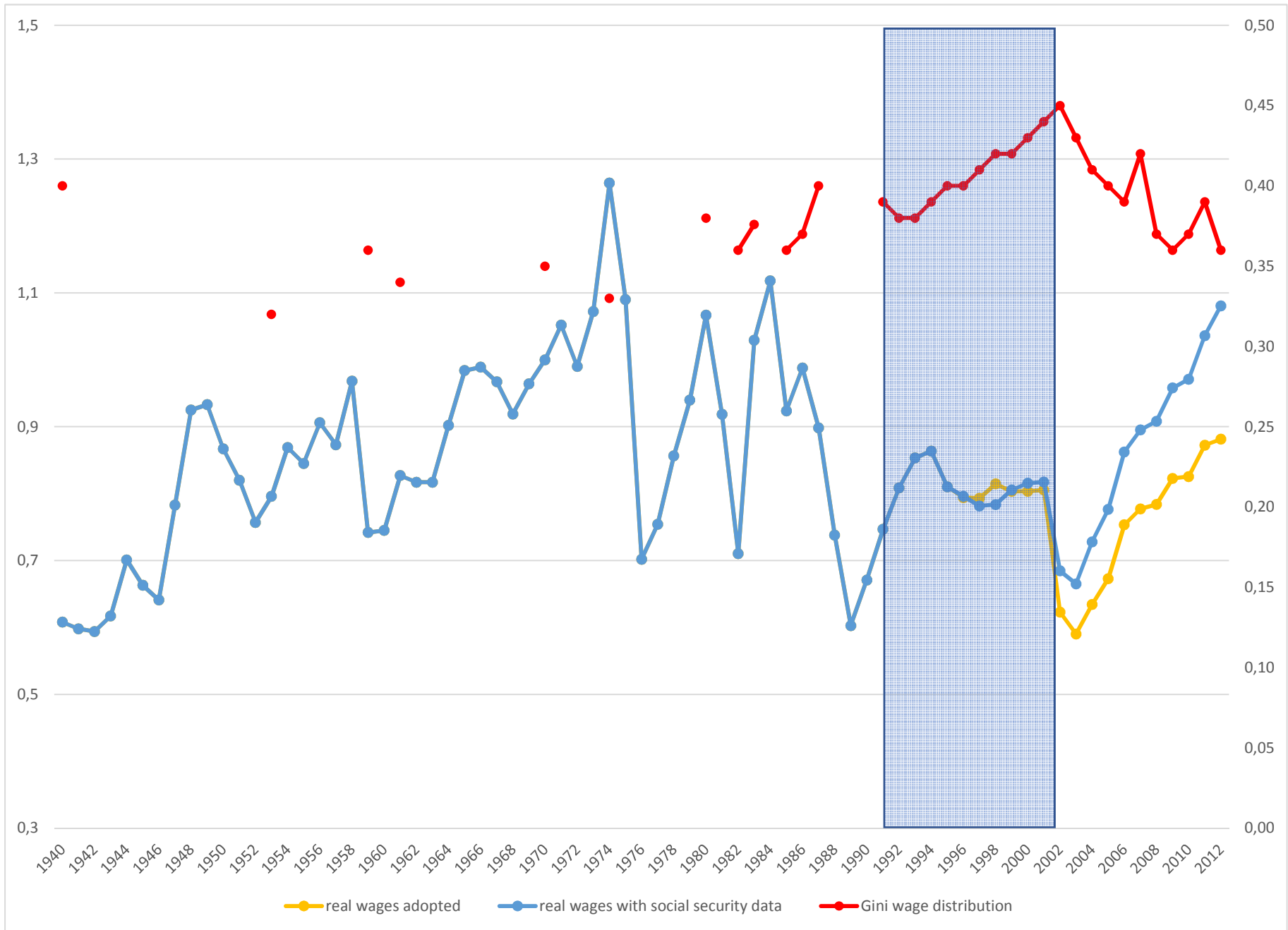
	log(90/10)		log(50/10)		log(90/50)		Gini	
	2,158	**	1,254	**	0,904	**	0,424	***
	0,049		0,049		0,020		0,005	
	1,756	*	0,861	*	0,894	**	0,392	***
	0,055		0,053		0,026		0,006	
e	0,402	**	0,393	**	0,009	**	0,033	***
	0,024		0,020		0,016		0,004	
n effect	0,122	**	0,103	**	0,019	**	0,014	***
	0,024		0,018		0,018		0,004	
ct	0,280	**	0,290	**	-0,009	**	0,019	***
	0,024		0,018		0,018		0,004	
e								
n effects	0,039	***	0,026	***	0,013	***	0,006	***
	0,004		0,002		0,001		0,001	
	0,065	***	0,039	***	0,026	***	0,011	***
	0,004		0,002		0,002		0,001	
	-0,002	***	0,000	***	-0,001	***	0,000	***
	0,001		0,001		0,001		0,000	
	-0,005	***	-0,003	***	-0,003	***	-0,001	***
	0,001		0,001		0,001		0,000	
	0,004	***	0,004	***	0,000	***	0,001	***
	0,001		0,001		0,000		0,000	
acteristic	0,001	***	0,000	***	0,001	***	0,000	***
	0,000		0,000		0,000		0,000	
sition e	0,101	***	0,066	***	0,036	***	0,017	***
	0,005		0,003		0,002		0,001	
n error	0,020	**	0,037	**	-0,017	**	-0,003	***
	0,024		0,018		0,017		0,004	

## 1995 – 2003 Total Urban

	log(90/10)		log(50/10)		log(90/50)		Gini
Return effect							
Formality	0,024	*	0,050	**	-0,026	**	-
	0,050		0,046		0,024		
Education	0,131	**	0,067	**	0,065	**	
	0,046		0,040		0,030		
Industry	-0,017	*	-0,146	**	0,129	**	
	0,060		0,048		0,039		
Sex	-0,043	**	-0,028	**	-0,015	**	
	0,038		0,029		0,023		
Age	0,000	**	0,006	**	-0,007	**	
	0,021		0,016		0,014		
Others characteristic	-0,054	**	-0,061	**	0,008	**	-
	0,029		0,024		0,019		
Constant	0,241		0,404	*	-0,163	*	-
	0,112		0,097		0,070		
Total return effect	0,283	**	0,291	**	-0,008	**	
	0,024		0,018		0,017		
Reweighting effect	-0,003	***	-0,002	***	-0,001	***	
	0,005		0,003		0,002		



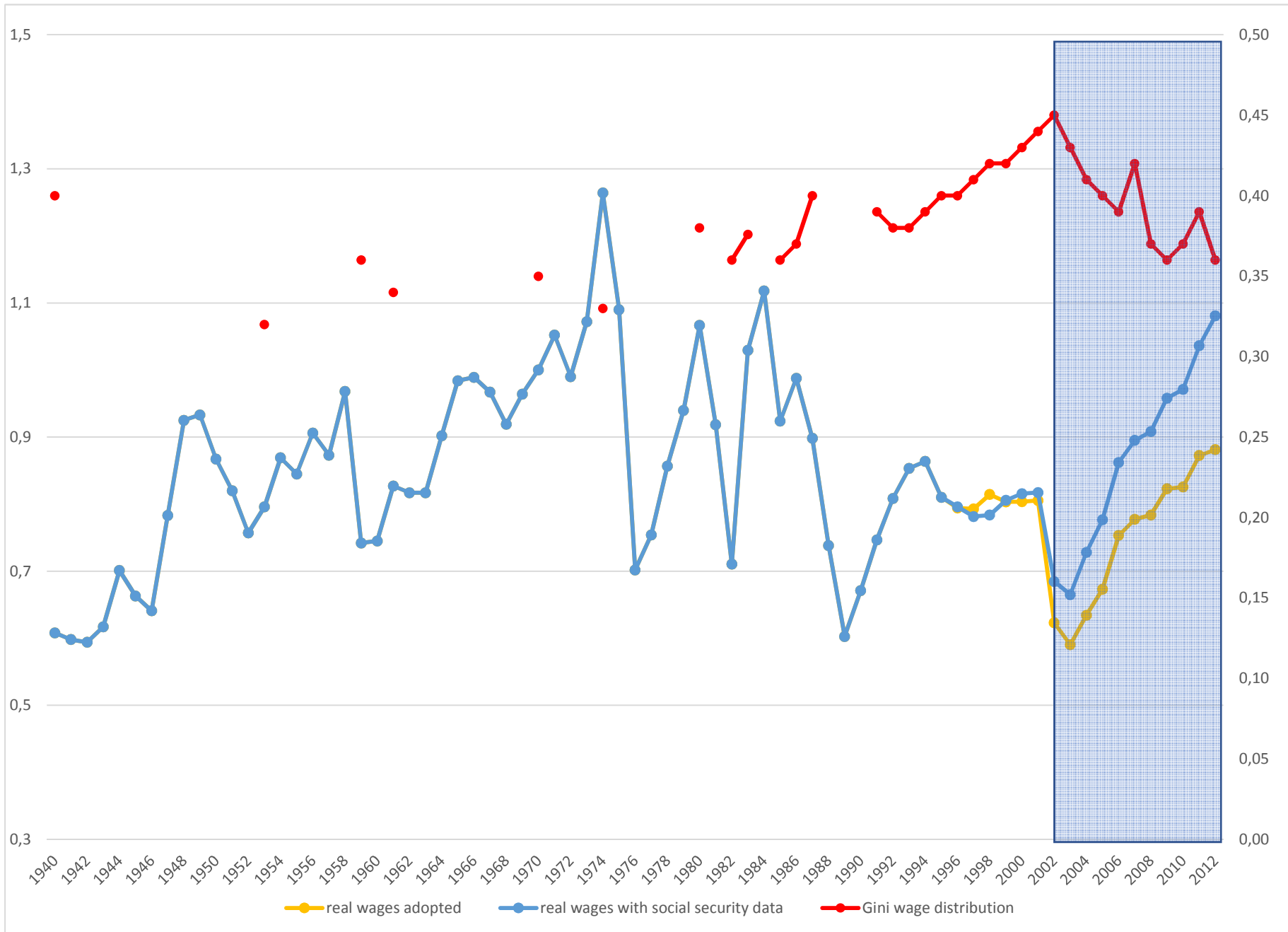




# WAGE CURVES (1991 – 2003)

	All workers	Salaried workers	Formal	Informal	Men	Women	Low education	Medium education	High education
<b>UNEMPLOYMENT</b>	<b>-0.399***</b>	<b>-0.410***</b>	<b>-0.339***</b>	<b>-0.564***</b>	<b>-0.414***</b>	<b>-0.388***</b>	<b>-0.402***</b>	<b>-0.394***</b>	<b>-0.354***</b>
	[0.0567]	[0.0523]	[0.0520]	[0.0882]	[0.0673]	[0.0662]	[0.0778]	[0.0752]	[0.0700]
Hourly wage t0	0.550***	0.576***	0.635***	0.475***	0.527***	0.581***	0.437***	0.565***	0.665***
	[0.00975]	[0.00929]	[0.00962]	[0.0119]	[0.0106]	[0.0110]	[0.00948]	[0.00988]	[0.0100]

Model includes other variables: age, industry, size of establishment, headship of household in all cases. Formality, sex, education, when corresponding



	log(90/10)		log(50/10)		log(90/50)		Gini	
	1,665	**	0,862	**	0,802	**	0,351	***
	0,045		0,037		0,032		0,009	
	1,870	*	0,955	*	0,915	*	0,409	**
	0,082		0,062		0,056		0,020	
Change	-0,205	*	-0,093	*	-0,113	**	-0,057	**
	0,069		0,052		0,047		0,017	
Age								
Composition effect	-0,044	*	-0,051	**	0,007	*	-0,001	**
	0,071		0,050		0,055		0,019	
Effect	-0,162	*	-0,042	**	-0,120	*	-0,056	**
	0,071		0,050		0,055		0,019	
Stage								
Composition effects								
Formality	-0,046	***	-0,023	***	-0,023	***	-0,009	***
	0,009		0,004		0,004		0,002	
Composition	0,029	**	0,006	***	0,022	***	0,008	***
	0,012		0,005		0,007		0,003	
Industry	0,009	***	0,006	***	0,003	***	0,001	***
	0,005		0,003		0,004		0,001	
Constant	0,000	***	0,000	***	0,000	***	0,000	***
	0,003		0,001		0,002		0,001	
	-0,010	***	-0,006	***	-0,003	***	-0,001	***
	0,005		0,003		0,003		0,001	
Others characteris	0,024	**	0,013	***	0,011	***	0,002	***
	0,010		0,007		0,005		0,001	
Composition	0,007	**	-0,004	***	0,010	***	0,000	***
	0,017		0,009		0,009		0,003	
Composition error	-0,049	*	-0,046	**	-0,003	*	0,000	**
	0,068		0,049		0,054		0,019	

## 2003 – 2014 Total urban

	log(90/10)		log(50/10)		log(90/50)		Gini	
Return effect								
Formality	-0,101		-0,040		-0,061	*	-0,018	
	0,139		0,119		0,085		0,032	
Education	-0,121		0,032		-0,154		-0,027	
	0,154		0,127		0,113		0,027	
Industry	-0,040		-0,075		0,035		-0,005	
	0,187		0,132		0,154		0,033	
Sex	-0,041	*	-0,037	*	-0,004	*	-0,017	
	0,090		0,063		0,078		0,025	
Age	-0,034	*	-0,007	**	-0,028	**	-0,003	
	0,059		0,041		0,047		0,016	
Others characteris	-0,255		-0,005		-0,250		-0,046	
	0,351		0,283		0,238		0,073	
Constant	0,432		0,089		0,343		0,061	
	0,451		0,353		0,319		0,083	
Total return effect	-0,159	*	-0,042	**	-0,117	*	-0,056	
	0,068		0,049		0,054		0,019	
Reweighting effect	-0,004	**	-0,001	***	-0,002	***	-0,001	
	0,017		0,009		0,009		0,003	

# WAGE CURVES (2003 – 2015)

	All workers	Salaried workers	Formal	Informal	Men	Women	Low education	Medium education	High education
<b>UNEMPLOYMENT</b>	<b>-0.112***</b>	<b>-0.0692***</b>	<b>-0.0378**</b>	<b>-0.142***</b>	<b>-0.128***</b>	<b>0.0805***</b>	<b>-0.175***</b>	<b>-0.106***</b>	<b>-0.0600**</b>
	[0.0181]	[0.0183]	[0.0181]	[0.0352]	[0.0212]	[0.0257]	[0.0354]	[0.0225]	[0.0270]
Hourly wage t0	0.379***	0.429***	0.413***	0.344***	0.352***	0.411***	0.346***	0.377***	0.416***
	[0.00248]	[0.00275]	[0.00326]	[0.00501]	[0.00312]	[0.00396]	[0.00511]	[0.00365]	[0.00420]

model includes other variables: age, industry, size of establishment, headship of household in all cases. Formality, s  
cation, when corresponding

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  - Medium / long run analysis
  - Short run analysis
    - The analytical framework
    - Some specific episodes

## The serie to be employed

Blach & Sanchez (1940-74):  
Household / Empl. Survey  
GBA (1975-1995) +  
Household / empl. Survey all  
cities (1996-





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