



Taxation, Wage Bargaining, and Unemployment (Cambridge Studies in Comparative Politics)

Isabela Mares

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Why were European economies able to pursue the simultaneous commitment to full employment and welfare state expansion during the first decades of the postwar period and why did this virtuous relationship break down during recent decades? This book provides an answer to this question, by highlighting the critical importance of a political exchange between unions and governments, premised on wage moderation in exchange for the expansion of social services and transfers. The strategies pursued by these actors in these political exchanges are influenced by existing wage bargaining institutions, the character of monetary policy and by the level and composition of social policy transfers. The book demonstrates that the gradual growth in the fiscal burden has undermined the effectiveness of this political exchange, lowering the ability of unions' wage policies to affect employment outcomes.

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