

Accepted Manuscript

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PII: S0927-5371(13)00053-5
DOI: doi: [10.1016/j.labeco.2013.04.011](https://doi.org/10.1016/j.labeco.2013.04.011)
Reference: LABECO 1233

To appear in: *Labour Economics*

Received date: 14 November 2012
Revised date: 23 April 2013
Accepted date: 26 April 2013



Please cite this article as: Blasco, Sylvie, Pertold-Gebicka, Barbara, Employment Policies, Hiring Practices and Firm Performance, *Labour Economics* (2013), doi: [10.1016/j.labeco.2013.04.011](https://doi.org/10.1016/j.labeco.2013.04.011)

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Employment Policies, Hiring Practices and Firm Performance[☆]

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Abstract

In this paper we investigate how active labour market policy programmes affect firms' hiring strategies and, eventually, firms' performance. We focus on counseling and monitoring which may reduce search costs for employers, but which may also have ambiguous effect on the employer-employee matching quality and thus on firms' performance. Using a large scale experiment which was conducted in Denmark in 2005-2006 and induced a greater provision of activation, we find that small firms hiring in the districts where the social experiment was conducted changed their hiring practices in favor of unemployed workers and experienced greater turnover than other firms. Treated firms also experienced no change or a marginal reduction in value added and total factor productivity during the first years after the experiment. These results are consistent with the idea that monitoring creates compulsion effects which counteract the possible improvement in the matching process expected from job search assistance.

Keywords: active labour market programmes, counseling and monitoring, hiring decisions, firms performance

JEL Classification numbers: C21, J63, J68

[☆]The authors thank the participants of the 2012 EALE, EEA and TEPP Conferences and the members of the Departments of Economics and Business of Aarhus University, University of Le Mans and Crest, and the anonymous referees for useful suggestions. We are grateful to the FSE Research Unit "An Economic Analysis of the Impact of the Scandinavian Welfare State and Flexicurity Policies on Danish Firms" for financing this research and to Statistics Denmark for providing the data.

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