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City structure and the location of young college graduates*

Aico van Vuuren[†]

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Abstract

This paper investigates an equilibrium search model with on-the-job search, endogenous wage formation and land allocation. Search frictions are increasing with the distance to a city's central business district. We find a positive relationship between wage and distance to jobs. This can be explained by the fact that the number of acceptable outside offers decreases with the wage. We are able to relate our results to some empirically relevant aspects on gentrification.

Keywords: Search, city structure, urban economics, gentrification

JEL-codes: J00, J64, R14

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