

INVESTIGACIONES ECONÓMICAS

SEGUNDA ÉPOCA

Volumen XXXIII (1) - Enero 2009

ARTÍCULOS

Gender differences in wage growth and job mobility of young workers in Spain

LAURA HOSPIDO

Foreign monopoly and self-enforcing tariff agreements under integrated markets: Prices versus quantities

MARÍA DOLORES ALEPUZ y SANTIAGO J. RUBIO

The relationship between risk and expected returns

GERMÁN LÓPEZ-ESPINOSA, JOAQUIN MARHUENDA
y BELÉN NIETO

The use of permanent contracts across Spanish regions:
Do regional wage subsidies work?

JOSÉ IGNACIO GARCÍA-PÉREZ y YOLANDA F. REBOLLO

NOTA

A note on Arevalo-Tomé and Chamorro-Rivas: Location as an instrument for social welfare improvement in a spatial model of Cournot competition

CHIA-HUNG SUN

INVESTIGACIONES ECONÓMICAS

SEGUNDA ÉPOCA

DIRECTORES/MANAGING EDITORS

Pedro Mira, *CEMFI*

Gabriel Pérez-Quirós, *Banco de España*

SECRETARIO DEL CONSEJO/SECRETARY OF THE EDITORIAL BOARD

Ángel Díaz Chao, *Universidad Rey Juan Carlos y Fundación SEPI*

CONSEJO EDITORIAL/EDITORIAL BOARD

César Alonso Borrego, *Universidad Carlos III de Madrid*

Jaime Alonso, *Universidad de Vigo*

Pol Antràs, *Harvard University*

Juan Ayuso, *Banco de España*

Samuel Bentolila, *CEMFI*

Raouf Boucekkín, *Université Catholique de Louvain*

Antonio Cabrales, *Universidad Carlos III de Madrid*

Raquel Carrasco, *Universidad Carlos III de Madrid*

María Dolores Collado, *Universidad de Alicante*

Vicente Cuñat, *Universitat Pompeu Fabra*

Rafael Domènech, *Universidad de Valencia*

Jesús Fernández-Villaverde, *University of Pennsylvania*

Eva Ferreira, *Universidad del País Vasco*

Gabriele Fiorentini, *Università degli Studi di Firenze*

María Ángeles de Frutos, *Universidad Carlos III de Madrid*

Maia Güell, *Universitat Pompeu Fabra*

María Gutiérrez Urtiaga, *Universidad Carlos III de Madrid*

Ángel León, *Universidad de Alicante*

Jaime Ortega, *Universidad Carlos III de Madrid*

David Pérez-Castrillo, *Universitat Autònoma de Barcelona*

Diego Puga, *Universidad Carlos III de Madrid*

George Siotis, *Universidad Carlos III de Madrid*

Marco Trombetta, *Universidad Carlos III de Madrid*

Investigaciones Económicas es una revista académica, publicada por la Fundación SEPI, cuyo objetivo es servir como vehículo de difusión del conocimiento científico en el ámbito de la economía teórica y aplicada. *Investigaciones Económicas* está incluida en las bases de Social Sciences Citation Index®, Journal Citation Reports/Social Sciences Edition, Social Scisearch®, EconLit, RePEc, DOAJ, Red AlyC y Tecnociencia.

Investigaciones Económicas is an academic journal published by the Fundación SEPI in Madrid, Spain. Its goal is to serve as an outlet for scientific contributions in theoretical and applied Economics both in English and Spanish. *Investigaciones Económicas* is covered in Social Sciences Citation Index®, Journal Citation Reports/Social Sciences Edition, Social Scisearch®, EconLit, RePEc, DOAJ, Red AlyC and Tecnociencia.

ie@funep.es

<http://www.funep.es/invecon>

Copyright 2001©Fundación SEPI. Todos los derechos reservados.

ISSN - 02101521

Depósito Legal: M. 29.728-1976

Artes Gráficas Luis Pérez, S.A.

C/ Formación, 16. Pol. Ind. Los Olivos - 28906 Getafe - Madrid - 2009

CALL FOR PAPERS

CONFERENCE: "Estimation and Empirical Validation of Structural Dynamic Stochastic Models for the Spanish Economy"

ORGANIZERS: Eva Ortega (Bank of Spain) and Gabriel Pérez Quirós (Bank of Spain, Co-Editor of Investigaciones Económicas)

The Bank of Spain and the journal "Investigaciones Económicas" announce a CALL FOR PAPERS for a Workshop to be held at the Bank of Spain in Madrid on Friday, March 13th of 2009 on the topic Estimation and Empirical Validation of Structural Dynamic Stochastic Models for the Spanish Economy.

The workshop will be dedicated to the presentation of papers that focus on estimation and evaluation of dynamic stochastic general equilibrium (DSGE) models for the Spanish Economy. We are mainly interested in empirical applications where existing, or newly developed tools are used to solve specific questions relevant for the Spanish Economy.

Additionally, the workshop will have an invited speaker, Frank Smets, Director General of Research at the European Central Bank, who will talk on the importance of these models to understand the dynamics of the business cycle.

Papers will be presented in plenary presentations of 45 minutes, followed by 10 minutes of comments by a discussant and an additional 10 minute plenary discussion. Approximately 5 papers will be presented and overall participation at the workshop will be limited to 40 people.

The papers presented in the workshop and the paper by the invited speaker will be considered for publication in a special issue of the journal "Investigaciones Económicas".

Submissions to the conference can be made via email before JANUARY 31st 2009 by sending the abstract or the paper to any of the organizers

Eva Ortega: eortega@bde.es

Gabriel Pérez Quirós: gabriel.perez@bde.es

A draft of the paper is expected before February 28th in order to give time to the discussant. Final versions of papers should be submitted to the journal by April 15. We also welcome papers on the same topic even if they are not submitted to the conference.

ÍNDICE

Volumen XXXIII (1) - Enero 2009

ARTÍCULOS

Gender differences in wage growth and job mobility of young workers in Spain LAURA HOSPIDO	5
Foreign monopoly and self-enforcing tariff agreements under integrated markets: Prices <i>versus</i> quantities MARÍA DOLORES ALEPUZ y SANTIAGO J. RUBIO	39
The relationship between risk and expected returns GERMÁN LÓPEZ-ESPINOSA, JOAQUIN MARHUENDA y BELÉN NIETO	69
The use of permanent contracts across Spanish regions: Do regional wage subsidies work? JOSÉ IGNACIO GARCÍA-PÉREZ y YOLANDA F. REBOLLO	97
NOTA	
A note on Arevalo-Tomé and Chamorro-Rivas: Location as an instrument for social welfare improvement in a spatial model of Cournot competition CHIA-HUNG SUN	131

INDEX

Volume XXXIII (1) - January 2009

ARTICLES

- Gender differences in wage growth and job mobility of young workers in Spain
LAURA HOSPIDO 5
- Foreign monopoly and self-enforcing tariff agreements under integrated markets: Prices *versus* quantities
MARÍA DOLORES ALEPUZ and SANTIAGO J. RUBIO 39
- The relationship between risk and expected returns
GERMÁN LÓPEZ-ESPINOSA, JOAQUIN MARHUENDA
and BELÉN NIETO 69
- The use of permanent contracts across Spanish regions:
Do regional wage subsidies work?
JOSÉ IGNACIO GARCÍA-PÉREZ and YOLANDA F. REBOLLO 97

NOTE

- A note on Arevalo-Tomé and Chamorro-Rivas: Location as an instrument for social welfare improvement in a spatial model of Cournot competition
CHIA-HUNG SUN 131