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The Extent and Nature of Downward Nominal Wage Flexibility: An Analysis of Longitudinal Worker/Establishment Data from Korea

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Highlights

- We analyze longitudinal worker/establishment data from Korea from 2008-09 to 2012-13.
- Job stayers experience frequent (infrequent) nominal wage reductions (freezes).
- A majority of employers cut a fraction of their workers' wages fairly routinely.
- Employers tend to 'choose' high wage earners for wage cuts.

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