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Reconciling endogenous job destruction with labor market stylized facts :
The role of hiring costs

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Highlights:

- Search and matching frictions are unable to capture volatility and cyclical properties of the labor market;
- Endogenous job destruction exacerbates this inconsistency;
- Hiring costs in a general equilibrium model with purely endogenous separations for jobs is considered;
- This model generates the empirically observed labor stylised facts.

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