

Job Search Behavior among the Employed and Unemployed

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This paper uses a new and exhaustive dataset on the labor market outcomes of roughly 1,400 household heads surveyed through the New York Fed's Survey of Consumer Expectations. We use the data to examine the job search behavior of both employed and non-employed individuals. The data have detailed information on several aspects of job search, including the duration and intensity of search, the offers received, the reservation wage of the jobseeker, and the relative values of various non-wage job benefits. The survey is unique in that it includes information on the job search outcomes of those employed and non-employed, including those who report not actively searching for work (e.g., we have information on job referrals and unsolicited offers). It is also unique in that it has the same information on the job search outcomes that led to the job of those currently employed.

The data allow us to examine several aspects of job search. First, we study the relationship between job search effort and the realized outcomes of that effort, conditional on employment status. Second, we examine the role the reservation wage plays in job search effort and offer acceptance decisions, again, conditional on employment status. Third, we examine to what extent non-wage amenities are important to the job acceptance decision. Finally, we can quantify the role of alternative margins in the job search process, such as referrals and unsolicited job offers, and their effect on employment outcomes.