C | E | D | L | A | S

Payroll Taxes, Wages and Employment: Identification through Policy Changes

Guillermo Cruces, Sebastian Galiani y Susana Kidyba

Payroll Taxes, Wages and Employment:
Identification through Policy Changes

January 2010

Guillermo Cruces*

Sebastian Galiani**

and Susana Kidyba***[1]

Abstract: This paper investigates the effect of changes in payroll taxes on wages and employment in Argentina. The analysis, based on administrative data, focuses on the impact of a series of major changes in payroll taxes which varied across geographical areas. This setup offers two main advantages over previous studies. First, using longitudinal data, the variation in tax rates across space and time provides a plausible source of identification of their effects on employment and wages. Second, the use of legal tax rates for each area at each point in time provides a remedy for the measurement error bias raised by the use of empirical rates constructed from observed tax and wage bills. Once this bias is accounted for, the results indicate that changes in payroll tax rates are only partially shifted onto wages, and they point to the absence of any significant effect on employment.

1. Introduction

The appropriate level of payroll taxes and their influence on labor markets are hotly debated issues (see, among others, Nickell and Layard, 1999). While such taxes usually constitute an important source of government revenue, they drive a wedge between the cost of labor for a firm and the net wage of the worker, and may therefore have distortional effects on the functioning of the labor market. The introduction of a payroll tax implies a downward shift in the labor demand schedule equivalent to the amount of the tax, and standard partial equilibrium incidence analysis states that the extent of shifting from employers to workers depends on the elasticities of labor demand and supply.

However, taxes and social security contributions do not necessarily reduce workers' perceived income. Social security contributions may also be regarded as deferred consumption when they take the form, for example, of contributions to public pension programs (Summers, 1989). The introduction of a new payroll tax will presumably translate into an outward shift of the labor supply curve, thereby increasing the negative effect of the tax on wages but reducing its impact on employment (Gruber and Krueger, 1990). Such adjustments could be prevented, however, through the use of bargaining systems that preclude downward adjustments in wages (Dolado et al., 1996). In the case we study in this paper, however, it is unlikely that workers would perceive any significant change in their permanent income through future payroll-tax induced revenues. Thus, there would only be a downward shift in the demand schedule as a result of the changes in payroll-taxes studied in this paper.

The relative levels of labor demand and supply elasticities, the presence of offsets, and the resulting incidence of the payroll tax are, ultimately, empirical questions, although there is a relatively small amount of definitive evidence on the subject. Earlier studies include Brittain's (1971) cross-country analysis, which finds full shifting of the tax to the worker's remuneration, and Holmlund (1983), which finds partial shifting based on time series evidence from the Swedish economy. Most of the shortcomings of cross-country and time series studies are overcome by Gruber's (1997) influential study of Chile's 1981 major social security reform and the resulting reduction of payroll taxes by around 25 percentage points. This study, based on a

panel survey of manufacturing plants, compares wages and employment before and after the reform and finds evidence of a full shifting of taxes to wages, with no significant employment effects. Gruber's (1997) data, however, contain no information on the statutory tax rates applied to each company, which are conjectured to have changed across the board for the whole country at one point in time. His study relies on firm-specific empirical tax rates that are calculated by dividing total tax payments by wages. Despite the advantage of having information on the actual tax liability for every firm in the panel, any shock and/or measurement error in wages (the dependent variable) will be reflected as a spurious correlation in the regression results, since the tax rate is by definition a function of wages.

Our study exploits a series of major policy shifts in labor taxation which were introduced in Argentina during the period 1995-2001, following a social security reform and other market-oriented changes in the economy. The setting, a middle-income developing country in South America, is reminiscent of Gruber's (1997) Chilean study. However, the Argentine policy reform varied by region, while the Chilean study and later contributions to the literature (Kugler and Kugler, 2003) are based on uniform economy-wide changes or on firm-varying tax levels (Anderson and Meyer, 1997; Murphy, 2007). Starting from an almost uniform national payroll tax level, the Argentine reform introduced a wide range of rates that varied by geographical area. Moreover, the full set of region-specific legal tax rates were reconstructed from the relevant laws, executive orders ("decretos") and the software created by the tax authorities which is used by firms to compute tax liabilities.[2] Full information is available on the exact legal tax rates applying to firms in each of the regions of the country, which eliminates the problems of spurious regression that might arise from purely observational tax rates.[3]

These three characteristics (geographical variation, time variation and the availability of exact legal tax rates) constitute the backbone of the identification strategy pursued below. In the spirit of Gruber and Krueger (1990) and of Besley and Burgess (2004), the unit of analysis is a

---

[2] The working paper version of this article reports the relevant decrees and presents examples of the tax software used by firms to compute payroll tax liabilities (Cruces, Galiani and Kidyba, 2010).

[3] While this is also true in Anderson and Meyer's (1997) and Murphy's (2007) studies of unemployment insurance tax rates in the United States, the presence of experience rating effectively introduces a firm-specific component into the tax rate, and there is, consequently, no single uniform tax rate by geographical area in these studies.

geographical area, and the study is based on an administrative panel dataset containing monthly aggregates of payroll, tax and employment figures.

The following section presents a brief account of the institutional setting for the Argentine labor market and its reform during the period under study. Section 3 describes the data and the construction of the variables used in the analysis. Section 4 presents the main empirical results, and Section 5 describes a series of robustness checks. Conclusions follow.

2. Payroll taxes in Argentina during the 1990s

When a new administration took office in 1989, a series of market-oriented structural reforms were introduced in the Argentine economy. In 1991, the Federal Government consolidated the level of payroll taxes[4] at 33 percent of the wage for employers and at 16 percent for employees, resulting in a total non-wage labor cost of 49 percent of the wage.[5] A major social security reform was established by Act 24.241 of September 1993. This statute mandated a new, fully funded pension system, which both new workers and those in the existing pay-as-you-go regime could join. It also provided a unified framework for the collection and distribution of employer and employee contributions to the social security system. The data used in this paper is taken from this administrative source, which went online in July 1994.

Based on the belief that lower taxes would reduce unemployment and promote the formalization of the labor market, the social security reform law also gave the Executive the power to diminish the "tax incidence on labor costs". The main policy instrument was the determination of payroll tax "reduction coefficients" by geographical area and the subsequent modification of these

---

[4] Firms were required to make just one total payment to the tax bureau. The payroll tax rate was in fact the sum of a series of different components that were subsumed into this payment. Some areas in the sparsely populated provinces of the Patagonia region in the south of the country had traditionally benefited from a rebate in one of these components (family allowances), which is why the rates were not completely uniform across the country. MTSS (1998) and Neffa (2005) provide an in-depth account of labor and social security regulations during this period.
[5] While payroll tax rates were modified, the definition of taxable income and the tax ceiling (the upper limit on the wage sum to which the tax rate was applied) for individual wages were constant and uniform across the country, which reduces the variation to only one dimension (Murphy, 2007). The ceiling refers to the computation of the payroll tax and was not affected by the tax changes – full payroll taxes t or reduced rates $t(1-c)$ were applied throughout the period to wages in the zero-ceiling interval. Moreover, employee contributions were unaffected over the period under study.

coefficients. In terms of tax administration, Argentina is divided into 85 areas.[6] In December 1993, an executive order was issued that assigned a "reduction coefficient" c ranging from 30 to 80 percent (11 coefficients in 5 percentage-point steps) to each of these areas. Each area's payroll tax thus corresponded to the national rate, t, reduced proportionally by this coefficient: $t(1-c)$. Taxes were thus reduced from an almost uniform rate of 33 percent to a range of values between 6.6 and 23.1 percent (corresponding to the extreme cases of 80 percent and 30 percent reductions, respectively). The first panel in Table 1 presents the summary statistics on the reduction coefficients for the 85 administrative areas.

Table 1: Payroll tax rates and area characteristics

	Areas	Simple Average	Std. Dev.	Min.	Max.	5th perc.	95th perc.
Reduction coefficient (Executive order 2609/93)	85	0.59	0.11	0.30	0.80	0.40	0.75
Percentage of population with basic needs deficit	85	0.22	0.07	0.08	0.38	0.12	0.33
Distance to Buenos Aires in 1000s of km	85	1.07	0.57	0.00	3.15	0.41	1.89
Legal rate							
March 1995	85	0.233	0.037	0.165	0.330	0.171	0.297
January 1996	85	0.163	0.028	0.104	0.239	0.118	0.212
January 1999	85	0.163	0.028	0.104	0.239	0.118	0.212
August 1999	85	0.138	0.022	0.092	0.197	0.102	0.176
June 2001	85	0.138	0.022	0.092	0.197	0.102	0.176
September 2001	85	0.210	0.000	0.210	0.210	0.210	0.210
Empirical rate							
March 1995	85	0.226	0.037	0.139	0.302	0.169	0.287
January 1996	85	0.163	0.030	0.106	0.226	0.114	0.208
January 1999	85	0.155	0.028	0.107	0.221	0.113	0.198
August 1999	85	0.133	0.022	0.093	0.231	0.098	0.167
June 2001	85	0.147	0.029	0.105	0.291	0.111	0.183
September 2001	85	0.194	0.011	0.161	0.250	0.180	0.207

The consolidated payroll tax rate of 1991 and the reduction coefficients established in 1993 were the basis of Government interventions on payroll taxes during the 1990s, and provide the source

---

[6] Argentina is a Federal State, which is divided into 23 provinces and one autonomous city. The "areas" defined by the tax bureau do not cross provincial boundaries. These areas usually correspond either to the capital of the province, to one or two major urban areas, or to the rest of the province.

of identification for this study. The coefficients for each of the 85 areas were, by executive order, set on the basis of poverty levels and the distance to the country's capital, Buenos Aires. These criteria were chosen in order to compensate for differential development levels and for location costs, respectively. The regression results shown in the first column of Table 2 indicate that these reduction coefficients are well explained by the criteria mentioned above: distance to Buenos Aires and the percentage of population with basic needs deficits gathered from the 1991 census. Moreover, the reductions were differential within regions, with poorer areas receiving higher reduction coefficients than their richer neighbors, as attested to by the regression shown in the second column of Table 2, where the distance and poverty variables remain significant even after including regional controls. These results are consistent with the assignment of tax reduction coefficients based on pre-established rules, rules that could not be manipulated by the local authorities.[7] The third and fourth columns of Table 2 present the results from a regression of the resulting "reduced" tax rates $t(1-c)$ in 1995 against the same variables, for all the 85 regions and for the 49 regions upon which our empirical analysis below is based. As expected, these binding legal tax rates are negatively related to poverty and distance to the capital.[8]

This study focuses on the period from the second quarter of 1995 up to the end of 2001, during which labor taxes were mostly uniform within geographical areas.[9] Over this period, the average level of payroll taxes was modified three times by means of changes in the reduction coefficients c. The weighted national aggregates in Figure 1 illustrate these changes: the reduction

---

[7] The process for assigning these coefficients, while cumbersome, was clear and left no room for manipulation from local authorities. The tax reduction coefficients ranged from 30 to 80 percent (11 coefficients in 5 percentage-point steps). These coefficients were not assigned arbitrarily to the administrative areas. Each province was assigned one "round" level (i.e., 30 or 50) which was applied to its main urban area. The rest of the province was then assigned a coefficient with 5 more percentage points (for instance, 50 percent for the province capital and 55 for the rest of the province). There was thus no room for manipulation within a province. The allocation of the "round" reduction coefficients by province was determined by the province's structural factors (distance to Buenos Aires and poverty levels in 1991), as shown in Table 2. Also, inspection of the regression residuals (not reported) shows that there are no outliers, which would have been likely to arise in the presence of systematic manipulations of the initial assignment. Finally, while tax levels changed over the period, the "change categories" remained fixed over the period under study, indicating that local governments were not able to change the initial assignment. Further modifications after 1993 were done *en masse*: all reduction coefficients were increased or decreased by the same amount (i.e., 10, 20 or 30 percentage points).

[8] The same relationship holds at other points in time during our sampling period, and when regional controls are excluded.

[9] The year 1994 and the first quarter of 1995 were discarded because payroll tax rates also varied by sector, which resulted in heterogeneous tax rates within geographical areas. As already mentioned, after this period, the rates were still not completely uniform across geographical areas because of the reduction in the family allowances components in the Patagonia region that prevailed until January 2006.

coefficients were lowered at the end of 1995 and again in early 1999, and then were raised in mid-2001.

The specifics of these changes are as follows: from March to September 1995, payroll taxes in each area corresponded to the full national rate of 33 percent reduced by the coefficients c ranging from 0 to 50 percent, resulting in tax rates from 16.5 to 33 percent.[10] The coefficients c were then increased by 30 percentage points (in steps of 10 percentage points) over the period October 1995-March 1996, and then remained at those levels until January 1999, resulting in tax levels ranging from 10.4 to 23.9 percent.[11] The reduction coefficients c were increased again in February-July 1999. Finally, in mid-2001, the coefficients were eliminated and a uniform national payroll tax rate of 21 percent was established. The changes made in these legal tax rates at key turning points are depicted in the second panel of Table 1.

---

[10] The 1995 reduction coefficients correspond to the original 1993 coefficients (ranging from 30 to 80 percent), which were then decreased by 30 percentage points due to fiscal considerations, resulting in c levels of 0 to 50 percent.

[11] The increase in the reduction coefficients included a minor change in the way they were implemented. The health contribution component of 5 percent was excluded from the reduction, resulting in the range reported:
[0.05+0.27*(1-0.8)=0.104; 0.05+0.27*(1-0.3)=0.239]

Table 2: Determinants of payroll tax rate "reduction coefficients"

	Reduction Coefficient Executive Order 2609/93, 1993		Legal tax rate, August 1995	
Percentage of population with basic needs deficit	0.776 [0.111]***	0.519 [0.103]***	-0.153 [0.036]***	-0.177 [0.061]***
Distance to Buenos Aires	0.094 [0.013]***	0.066 [0.017]***	-0.034 [0.006]***	-0.036 [0.009]***
Region: Cuyo		0.170 [0.042]***	-0.039 [0.015]***	-0.037 [0.018]**
Region: NOA (north-west)		0.208 [0.041]***	-0.056 [0.014]***	-0.055 [0.019]***
Region: NOE (north-east)		0.292 [0.044]***	-0.086 [0.015]***	-0.081 [0.019]***
Region: Pampeana		0.147 [0.035]***	-0.041 [0.012]***	-0.039 [0.015]**
Region: Patagonica		0.160 [0.045]***	-0.045 [0.016]***	-0.036 [0.022]
Constant	0.317 [0.027]***	0.236 [0.035]***	0.349 [0.012]***	0.353 [0.015]***
Observations	85	85	85	49
R-squared	0.58	0.76	0.76	0.81

Standard errors in brackets; *** significant at 1%. Omitted region: Greater Buenos Aires metropolitan area. Note: the last column only includes data for the 49 selected areas.

Figure 1: Payroll tax rate reductions and level of employment

Legend:
— Legal tax rate (weighted by average wage bill)
— National payroll tax bill divided by imposable wage bill
— Empirical tax rate (total contributions over total wage bill)
- - - Employment (millions, right axis)
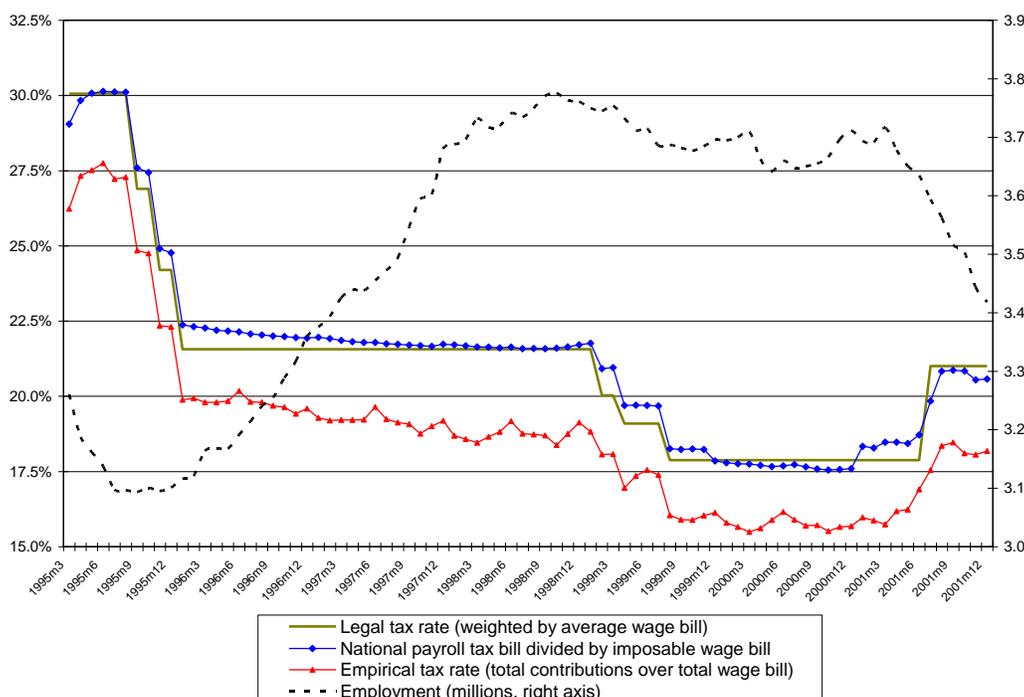
3. Data

As stated above, the Argentine tax authority divided the country into administrative areas that were then assigned differing payroll tax rates. This study is based on a panel dataset of these areas that contains monthly aggregates of payroll, tax and employment figures. The unit of analysis is therefore the geographical area. The data are collected on a monthly basis by the Sistema Integrado de Jubilaciones y Pensiones [Integrated Retirement and Pension System] (SIJP), which covers all formal-sector employees in the country (about 60 percent of the workforce over this period). The dataset used in this study excludes agricultural workers (whose employment and wage levels are highly cyclical) and public employees, since the public sector was excluded from the changes in payroll taxation introduced over the period analyzed in this paper.[12] This selection criterion results in a total count from 3.1 to 3.8 million workers over the period studied (Figure 1). This administrative dataset is supplemented by a carefully constructed set of legally binding taxes for each geographical area based on legislative sources (the laws and executive orders mentioned in the previous section) and on the software created by the tax bureau which is used by firms to compute their tax liabilities (AFIP, 2006).

The data consists of one observation per month (t) by geographical area (z). The variables consist of area aggregates, and they include total monthly employment E_{zt}, total monthly wage payments W_{zt}, and total monthly payroll tax payments $Taxbill_{zt}$.[13] These variables are used to define the dependent variables of interest, the logarithm of average wages $\ln(\frac{W_{zt}}{E_{zt}})$ and the logarithm of employment $\ln(E_{zt})$. The legally binding tax rate corresponding to area z at time t is T_{zt}^c, while the empirical tax rate for each area is defined as the total tax bill divided by the total wage bill, and thus given by $T_{zt} = \frac{Taxbill_{zt}}{W_{zt}}$. Finally, data are available on the monthly distribution of employment by sector of activity within each area (S_{szt}, $s = 1$ to 20).[14]

---

[12] Provincial public workers were incorporated only gradually into the unified pension system. Private-sector workers have all been in the system since its inception.

[13] The period 1994-2001 was exceptional in that the annual rate of inflation was close to zero during the whole period.

[14] The sectors are: mining, manufacturing, public utilities, construction, commerce, hotels and restaurants, transport and telecommunications, banking and finance, real estate, education and teaching, health, cultural services, domestic

Table 3: Summary statistics (regression variables)

	Obs.	Simple Average	Std. Dev.	Minimum	Maximum
Monthly data					
Legal tax rate	4018	0.163	0.043	0.092	0.330
Empirical tax rate	4018	0.155	0.037	0.084	0.309
Employment (1000s)	4018	70.8	177.6	2.5	1132.9
Log of employment	4018	3.136	1.233	0.925	7.033
Average wage	4018	754.4	236.2	427.2	2022.4
Log of average wage	4018	6.586	0.273	6.057	7.612

These summary statistics correspond to the 49 areas selected for the regressions over the period March 1995-December 2001.

Table 1 presents a series of descriptive statistics of these variables at different points in time for the 85 areas. Since the data include only formal sector employees and exclude public sector and agricultural workers, sparsely populated administrative areas have an extremely low number of workers recorded per month. Data from these areas are prone to measurement error and are highly sensitive to idiosyncratic circumstances. This is evident when comparing the extreme values of the empirical rates in Table 1 with those given for the 5th and 95th percentiles.[15] For this reason, only areas with at least 2,500 employees per month were retained.[16] Moreover, the dataset does not include data after December 2001. After the January 2002 economic crisis and devaluation, the new administration introduced a series of changes and exceptions to payroll tax regulations that implied that the rates varied greatly by sector and by type of worker.[17] This data selection process resulted in a panel of 49 areas spanning 82 months (from March 1995 to December 2001), with a total of 4,018 monthly observations.

The summary statistics of the variables defined above for the selected areas are presented in

---

services, janitors and building maintenance, private security, research and development, administrative union workers, administrative workers, and others.

[15] For instance, firms might be one month late in paying their tax bill, which would lead to the registration of a very low figure, followed by a very high figure, in the tax payment system. In a large area, this type of error is likely to average out, but in small areas with very few formal-sector employees, a single firm could have a significant effect on the overall empirical tax rate.

[16] Of the 50 areas that matched the selection criteria, one additional area was eliminated because of the very high variability in employment and wages found there, as the standard deviation of these variables was several orders of magnitude higher than it was in the rest of the areas. Anderson and Meyer (1997) discuss the issue of extreme values in administrative data and apply similar selection mechanisms.

[17] It should also be noted that the devaluation of Argentina's currency in January 2002 resulted in an increase in the price level. Inflation and the potential regional heterogeneity in price changes imply a great deal of noise in the real value of wages, one of the two main dependent variables of the analysis in this paper.

Table 3. As expected, the legal and empirical tax rates vary over a wide range, from 9.2 to 33 percent. The areas also differ markedly in monthly levels of employment, from a low of 2,500 employees to more than 1.1 million workers in the city of Buenos Aires at some point within the observation period. Average salaries, in turn, were 754.4 pesos over the period studied (equivalent to nominal US dollars for the period under study), but ranged from 427.2 to 2,022.4 pesos. These figures reflect the wide geographical variation that exists in income levels and standards of living in Argentina.[18]

4. Identification strategy and empirical results

The incidence of the payroll tax rate, and thus its relationship with levels of wages and employment, are estimated by means of ordinary least squares regressions. The basic regressions correspond to empirical models employed previously in the literature:

$$\ln(\tfrac{W_{zt}}{E_{zt}}) = \alpha + \beta_1 Tax_{zt} + \delta_z + \tau_t + \varepsilon_{zt} \tag{1}$$

$$\ln(E_{zt}) = \mu + \beta_2 Tax_{zt} + \delta_z + \tau_t + \varepsilon_{zt} \tag{2}$$

where the dependent variables are defined as above, the tax variable is either the empirical rate T_{zt} or the legal rate T_{zt}^c, δ_z is a set of area fixed effects, τ_t is a set of time period fixed effects, and ε_{zt} is the residual term. [19]

These regressions correspond to two-way fixed effect error component models. The key identification assumption is that the tax rate is strictly exogenous, conditional on the fixed

---

[18] It should be noted that the range of monthly wages is influenced by the "aguinaldo" (an extra monthly salary per year i.e., a "13th month's pay", which is customary in some Latin American countries), paid in halves in Argentina in June and December. Excluding these months, the average wage is 698.7 pesos, and the range is reduced to 427.2-1,465.6 pesos. All the regressions shown below include month fixed effects that will control for these cyclical increases in the wage bill.

[19] An alternative empirical tax rate can be computed by dividing the tax bill by the taxable (or "imposable") wage aggregate W_{zt}^{imp}, resulting in $T_{zt}^{imp} = Taxbill_{zt} / W_{zt}^{imp}$ (the blue line in Figure 1). This aggregate is similar to the total wage bill, but it accounts for minimum and maximum thresholds for payroll taxes and some non-taxable components of the wage bill. It should be noted that these ceilings did not vary over the period under study. While this rate is much closer to the legal one, T_{zt} is used in the previous literature, and its use therefore yields more comparable results. While not reported for space reasons, empirical results using T_{zt}^{imp} are qualitatively similar to those obtained using T_{zt}, although coefficients are lower in absolute terms but consistently higher than those obtained with T_{zt}^c.

effects. As differences in the levels of the dependent variable are controlled for by these fixed effects, the assumption implies that changes in tax rates are taken to be uncorrelated with changes in unobservables. Section 5 below addresses the challenges to the identification strategy.

The panel dataset used for the estimation spans 82 months and 49 geographical areas. Another source of concern might arise from the high frequency of observations, which could induce serial correlation. However, all of the results below report standard errors clustered at the area level, which implies that no restrictions are imposed on the area level regression residuals. In particular, the residuals are allowed to be correlated over time, and with a relatively large number of clusters (as in this case) this accounts for potential autocorrelation. (Angrist and Pischke, 2008, Chapter 8).

Table 4: Main results

	Dependent Variables			
	Log of Average Wage		Log of Employment	
Empirical tax rate	-1.005		0.465	
(tax bill/total wage bill)	[0.235]***		[0.503]	
Legal tax rate		-0.501		0.270
		[0.192]**		[0.482]
R2 within	0.91	0.91	0.44	0.44
R2 between	0.04	0.10	0.45	0.51
R2 overall	0.25	0.25	0.03	0.02
Observations		4018		
Number of areas		49		

Note: * significant at 10 percent; ** significant at 5 percent; *** significant at 1 percent. All regressions include 49 area and 82 month fixed effects. Standard errors are clustered at the area level.

The coefficients β from the simple models given by Equations (1) and (2) are presented in Table 4 for both alternative tax rates. The results follow the same pattern, with negative and highly significant coefficients for the wage regressions, and positive coefficients not significantly different from zero for the employment regressions. The coefficient for the empirical tax rate in the monthly wage regressions is -1.005, which corresponds to the full shifting hypothesis, but the use of the legal tax rate results in a coefficient of -0.501, about half that value.[20]

This result may shed some light on the previous literature. As suggested by Gruber (1997), measurement error in wages W_{zt} may introduce a spurious correlation between the dependent variable $\ln(\frac{W_{zt}}{E_{zt}})$ and the empirical tax rate $T_{zt} = \frac{Taxbill_{zt}}{W_{zt}}$. In such circumstances, an instrumental variable could capture the exogenous variability in the tax rate beyond this spurious correlation. However, this is not the case in this context. The exact measure of the tax rate T_{zt}^{c} reflects only true variability in tax liability. The results of Table 4 therefore seem to favor the hypothesis of partial shifting of taxes to wages over the hypothesis of full shifting.

---

[20] The coefficients for the empirical and for the legal tax rate in the average wage regression in Table 4 are statistically different at the one percent level of significance. The same qualitative result holds for each pair of average wage regression in Tables 5 and 6: the equality of coefficients is strongly rejected at standard levels of significance. The tests for equality of tax rate coefficients (not reported) are implemented after joint estimation of each pair of equations by seemingly unrelated regression.

5. Robustness checks

The key identification assumption in the simple estimations presented above is that the changes in tax rates are not correlated with the changes in unobservables. This assumption faces a series of challenges. It would be invalid, for instance, if there was regression to the mean, that is, if the changes in the tax rates were the response to changes in outcomes. This effect can be ruled out because of the strict rule that assigned changes in tax rates to geographical areas, which stayed fixed during the whole period of analysis, as discussed in Section 2. Another challenge to the identification assumption arises from the possibility that areas might have different secular trends, and these trends might be correlated with the changes in tax rates. To address this concern, the estimations presented in the following pages include controls for regional heterogeneity and region and time-specific controls for unobserved shocks.

The above models do not include any controls other than time and area fixed effects. Since the data are taken from administrative sources, the set of control variables is narrower than it would be in the case of survey data. However, since the data are provided by sector, it is possible to include the share of employment in each sector as additional control variables. The employment shares S_{szt} can control for time-varying factors within geographical areas not captured by the fixed effects δ_z.[21] The augmented models are given by:

$$\ln(\tfrac{W_{zt}}{E_{zt}}) = \alpha + \beta_1 Tax_{zt} + \delta_z + \tau_t + \sum_s \pi_s S_{szt} + \varepsilon_{zt} \qquad (3)$$

$$\ln(E_{zt}) = \mu + \beta_2 Tax_{zt} + \delta_z + \tau_t + \sum_s \pi_s S_{szt} + \varepsilon_{zt} \qquad (4)$$

The corresponding results are reported in the first panel of Table 5 for the empirical and the legal tax rates. A comparison between the coefficients in the first panel of Table 5 and those in Table 4 suggests that the sector employment controls do not modify the qualitative nature of the original results; the coefficients of the tax rates in the wage regressions are negative and highly significant, while those in the employment regressions are not significantly different from zero.[22]

---

[21] Moreover, the tax rate varied by sector between February and July 1999 and again from July 2001 onward, so the inclusion of these variables may control for the differences in tax rates within areas.

[22] The comparison of results in Tables 4 and 5 also indicates a difference in measures of goodness of fit. The "within" R squared corresponds to the R squared from an OLS regression with de-meaned variables, and it naturally increases when adding the employment-sector controls. The "between" and "overall" statistics, however, are squared correlations and do not have the properties of OLS R squares (StataCorp, 2009). Specifically, the "between" statistic increases when adding sector controls in the log wage regressions, but it diminishes drastically for the log employment estimations. Since the "between" R squared is the squared correlation between the means of the

The difference between estimates with the empirical and the legal tax rate still holds: the use of the empirical tax rate biases the coefficient downward and away from zero. The main difference is that the coefficients in the wage regressions are about 20 percent higher (in absolute value) when these controls are introduced. The coefficient of the legal tax rate of -0.644 still indicates less than full shifting.

The identification of the payroll tax effect in the models of Equations (1)-(4) is given by the differential evolution over time of the payroll tax rates across the 49 areas used in the analysis. However, as discussed above and shown by the summary statistics in Tables 1 and 3, these areas are heterogeneous, ranging from large and relatively affluent cities to smaller and poorer areas. It is therefore possible that these areas would have had different secular trends of wages and employment even if payroll taxes had not changed. To verify that the identified effects are not an artifact of differential secular trends across regions, the models in Equations (5) and (6) incorporate time controls interacted with a series of different area grouping indicators G_j:

$$\ln(\tfrac{W_{zt}}{E_{zt}}) = \alpha + \beta Tax_{zt} + \delta_z + \tau_t + \sum_s \pi_s S_{szt} + \sum_j \tau_t G_j + \varepsilon_{zt} \qquad (5)$$

$$\ln(E_{zt}) = \alpha + \beta Tax_{zt} + \delta_z + \tau_t + \sum_s \pi_s S_{szt} + \sum_j \tau_t G_j + \varepsilon_{zt} \qquad (6)$$

These models add a full set of interactions between the time period and the G_j grouping variables. The second and third panels of Table 5 present the results of these models with two alternative groupings defined as follows: in the second panel, the areas were ranked by their average level of employment over the whole period and were then divided into 9 groups of 5 and one group of 4 (corresponding to the four largest units). In the third panel, a similar procedure was followed, except that the 10 groups were obtained by ranking areas by average wages. In the fourth panel, the 49 areas were evenly divided into three broad geographical regions: the North, the Center (including the Pampeana and Buenos Aires Metropolitan Areas) and the South (including Cuyo and Patagonia). As in the first panel, all the regressions also include the controls for employment-sector distribution.

---

predicted values and the means of the actual values of the dependent variable, this indicates that the fixed effects in Table 4 regression's were capturing mean levels of employment, but that the addition of time-varying sector controls might increase the precision of the prediction over time but not necessarily for average values.

Table 5: Robustness checks (sector controls and time/category interactions)

	Dependent Variables			
	Log of Average Wage		Log of Employment	
Controls for employment-sector distributions				
Empirical tax rate (tax bill/total wage bill)	-1.200 [0.194]***		0.380 [0.406]	
Legal tax rate		-0.644 [0.151]***		0.456 [0.410]
R2 within	0.93	0.92	0.60	0.60
R2 between	0.38	0.40	0.03	0.02
R2 overall	0.47	0.47	0.01	0.01
Controls for employment-sector distributions and full interactions between time period and indicators for 10 groups ordered by employment level				
Empirical tax rate (tax bill/total wage bill)	-1.458 [0.271]***		0.122 [0.582]	
Legal tax rate		-0.742 [0.254]***		0.223 [0.661]
R2 within	0.94	0.94	0.68	0.68
R2 between	0.29	0.32	0.03	0.02
R2 overall	0.44	0.45	0.02	0.01
Controls for employment-sector distributions and full interactions between time period and indicators for 10 groups ordered by average wage				
Empirical tax rate (tax bill/total wage bill)	-1.347 [0.190]***		0.532 [0.496]	
Legal tax rate		-0.957 [0.191]***		0.777 [0.538]
R2 within	0.94	0.94	0.69	0.69
R2 between	0.27	0.20	0.08	0.05
R2 overall	0.45	0.41	0.05	0.03
Controls for employment-sector distributions and full interactions between time period and indicators for 3 regional groupings (North, Center and South)				
Empirical tax rate (tax bill/total wage bill)	-1.315 [0.290]***		-0.124 [0.475]	
Legal tax rate		-0.542 [0.303]*		-0.102 [0.588]
R2 within	0.93	0.93	0.63	0.63
R2 between	0.23	0.30	0.09	0.09
R2 overall	0.41	0.43	0.04	0.05
Observations	4018			
Number of areas	49			

Note: * significant at 10 percent; ** significant at 5 percent; *** significant at 1 percent. All regressions include 49 area and 82 month fixed effects, and controls for the proportion of employment in each of 19 sectoral categories at every time period in each area. Standard errors are clustered at the area level.

The interactions between time effects and groups defined by levels of the dependent variables (wages and employment) address the concern that the results in Table 4 might follow from a spurious correlation between changes in taxes and differential trends by area, which would not be captured by the area fixed effects. The rationale is that larger (or richer) areas might share different shocks from those of smaller (or poorer) areas, while the former experienced lower tax reductions than the latter. Including time controls interacted with groups defined by the level of the dependent variables helps ruling out spurious correlation in the previous results. This procedure is akin to allowing for different slopes by the level of the intercept in simple difference in differences models.

The results for the employment-level and wage-group trends are similar to those obtained in Table 4 and in the first panel of Table 5: the coefficients for the wage regressions are negative and highly significant, while those for the employment regressions are not statistically different from zero. The fact that the results are still significant after the introduction of these controls indicates that the results are not driven by spurious correlation caused by differential trends or shocks. The coefficients for the wage regressions, however, are now even higher in absolute terms: they are well above 1 for the empirical tax rate, and for the legal rate they are much closer to 1 than in Table 4, especially when wage-group trends are included. With employment size-time controls and region-time controls, however, the coefficient of the legal tax rate indicates less than full shifting.

Finally, Table 6 provides a breakdown of the main results according to the different stages of tax changes defined in the previous section. The top panel presents the results for the tax reduction episodes (March 1995-June 2000), while the bottom panel displays the estimates derived from the model in Equations (3) and (4) for the tax increase only (July 2000-December 2001). There are two noteworthy facts regarding these additional results. First, only the coefficients of the wage equations for the tax reduction episode are significant, with the same pattern as before: the coefficients for the empirical tax rates are higher, in absolute value, than those for the legal rate. Second, the significant coefficients appear to be higher, in absolute value, than those shown in Tables 4 and 5.

On the other hand, none of the coefficients seem to be significantly different from zero for the estimations limited to the tax increase period (starting in July 2000, one calendar year before the increase to December 2001). It should be noted, however, that the increase to a common national payroll tax rate was implemented in mid-2001. There is only about half a year's worth of data with the new rate, which greatly reduces the statistical power of this analysis.

Table 6: Results by period

	Dependent Variables			
	Log of Average Wage		Log of Employment	
Periods 1 and 2 (tax cuts)				
Empirical tax rate	-1.957		-0.780	
(tax bill/total wage bill)	[0.313]***		[0.499]	
Legal tax rate		-1.232		-0.772
		[0.306]***		[0.748]
R2 within	0.91	0.91	0.44	0.44
R2 between	0.04	0.10	0.45	0.51
R2 overall	0.25	0.25	0.03	0.02
Observations	3136			
Period 3 (tax increase)				
Empirical tax rate	-0.269		0.033	
(tax bill/total wage bill)	[0.222]		[0.128]	
Legal tax rate		0.195		0.001
		[0.179]		[0.095]
R2 within	0.91	0.91	0.44	0.44
R2 between	0.04	0.10	0.45	0.51
R2 overall	0.25	0.25	0.03	0.02
Observations	882			
Number of areas	49			

Note: * significant at 10%; ** significant at 5 percent; *** significant at 1 percent. All regressions include 49 area and 82 month fixed effects, and controls for the proportion of employment in each of 19 sectoral categories at every time period in each area. Standard errors are clustered at the area level.

6. Discussion and conclusions

This paper studied the relationship among payroll taxes, wages and employment by focusing on geographical variations in policy changes in Argentina. A distinguishing feature of this study is the availability of exact geographic-specific tax rates. The results indicate that a significant measurement error is carried over from the dependent variable (average wages) to the tax rates constructed by dividing tax payments by wages. The resulting coefficients in this study are roughly twice as high when using constructed rather than legal tax rates. Once this bias is accounted for, the results indicate that changes in payroll tax rates are only partially shifted onto wages, with estimates ranging between 0.4 and 0.9 percent per percentage-point reduction in the tax rate. They also point to the absence of any significant effect on employment (see Gruber, 1997 and Nickell and Layard, 1999).

The period under study includes reductions and increases in payroll tax rates. When these episodes are analyzed separately, the results indicate that only reductions in taxes have a significant impact on wages, although the statistical power of this analysis is limited due to the shorter amount of time available in the data after the tax increase.

The presence of full or partial shifting with no employment effects may be explained by a combination of steep (inelastic) labor demand and supply functions, which result in large price effects and negligible quantity changes (Blundell and MaCurdy, 1999). These implied elasticities might result from the limited mobility of the labor force and the regional structure of the labor market in Argentina, since workers do not seem to react to changes in wages.[23] Regional labor mobility is limited in Argentina: as noted by Galiani and Nickell (1999), the rate of migration is 1 percent per year compared to 3 percent in the U.S. Regional migration is driven mostly by wage differentials, and it can be hampered by transaction costs. These transaction costs are higher in developing countries: there is limited availability of rental housing (because of lower enforcement of property rights), and credit scarcity restricts the mortgage market. Moreover, the Center and South of the country have had significantly higher wages and standards of living than the North, and these wage differentials have become strong pull factors for workers at least since the 1960s. These differences in levels are very large, and dominate any wedge that might be

---

[23] This point was suggested by an anonymous reviewer.

introduced by differential changes in regional tax rates. While the explanation of inelastic supply and demand is consistent with competitive models of wage determination, the presence of shifting only when taxes are reduced might also be indicative of the presence of downward wage rigidity.

The main argument justifying the tax cuts introduced in 1995-1999 in Argentina (namely, that lower labor costs would increase employment) was not borne out by events. The wage gains, though significant (with estimates ranging between 0.4 and 0.9 percent per percentage-point reduction in the tax rate), are relatively minor when compared to the historical fluctuations of real wages in Argentina (Galiani and Gerchunoff, 2003). However, the tax cuts did have a significant effect on Government finance: payroll tax collection as a percentage of total wage income (considering the whole country, but excluding public sector and agricultural workers) fell by almost half from the mid 1990s to the early 2000s.

Bibliography

AFIP (2006), SIAP: *Sistema Integrado de Aplicaciones*, electronic software, available at http://www.afip.gov.ar/programas/siap_main.asp. Administración Federal de Ingresos Públicos, Argentina.

Anderson, Patricia M., and Bruce D. Meyer (1997), "The effects of firm specific taxes and government mandates with an application to the unemployment insurance program", *Journal of Public Economics* 65 (2), 119–145.

Angrist, J. and Pischke, J. (2008), *Mostly Harmless Econometrics*, Princeton University Press.

Besley, T. and R. Burgess (2004), "Can Labor Regulation Hinder Economic Performance? Evidence from India", *Quarterly Journal of Economics* 119, No. 1 (2004), pp. 91-134.

Blundell, R., and T. MaCurdy (1999), "Labor supply: A review of alternative approaches," Chapter 27 of Ashenfelter, O. and D. Card (eds.), *Handbook of Labor Economics*, edition 1, volume 3, pages 1559-1695, Elsevier.

Brittain, John A. (1971), "The incidence of social security payroll taxes", *American Economic Review* 61 (1), 110–125.

Dolado, J., F. Kramarz, S. Machin, A. Manning, D. Margolis and C. Teulings (1996), "The Economic Impact of Minimum Wages in Europe", *Economic Policy*, 23, pp. 317-372.

Galiani, S. and Nickell, S. (1999), "Unemployment in Argentina in the 1990s", WP 218, Instituto Torcuato Di Tella.

Galiani , S. and P. Gerchunoff (2003), "The labor market", Chapter 6 in della Paolera, G. and A. Taylor (eds.), *A New Economic History of Argentina*, New York: Cambridge University Press, 2003.

Gruber, J. (1997), "The Incidence of Payroll Taxation: Evidence from Chile", *Journal of Labor Economics*, vol. 15, No. 3.

Gruber, J. and A. Krueger (1990), "The incidence of mandated employer-provided insurance: lessons from workers' compensation insurance", Working Paper 279, Industrial Relations Section, Princeton University.

Holmlund, B. (1983), "Payroll taxes and wage inflation: the Swedish experience", *Scandinavian Journal of Economics*, vol. 85, No. 1, pp. 1-15.

Kugler, A. and M. Kugler (2003), "The Labor Market Effects of Payroll Taxes in a Middle-Income Country: Evidence from Colombia", IZA DP No. 852.

MTSS (1998), *El trabajo en la Argentina: la transformación laboral*, Ministerio de Trabajo y Seguridad Social, Buenos Aires, Argentina.

Murphy, K. (2007), "The impact of unemployment insurance taxes on wages", *Labour Economics* 14, pp. 457-484.

Neffa, J. (2005), "Las principales reformas de la relación salarial operadas durante el período 1989-2001 con impactos directos o indirectos sobre el empleo", *Materiales de Investigación* No. 4, CEIL-PIETTE/CONICET (Centro de Estudios e Investigaciones Laborales, Programa de Tecnología, Investigaciones Económicas sobre Trabajo y Empleo), Buenos Aires, Argentina. With the collaboration of Drs. Eugenio Biafore, Mariano Cardelli and Lic. Sebastián Gioiae.

Nickell, S. and R. Layard (1999), "Labor market institutions and economic performance", in: Ashenfelter, O. and D. Card (eds.), *Handbook of Labor Economics*, edition 1, vol. 3, chapter 46, pp. 3029-3084, Elsevier.

StataCorp (2009). "Stata Statistical Software Reference Manual: Release 11", College Station, TX: StataCorp LP.

Summers, L. (1989), "Some simple economics of mandated benefits", *American Economic Association Papers and Proceedings* 79(2), pp. 117-183.

Appendix: Legal tax rates

Screen capture of the standardized tax returns software listing areas and tax rates by date

Sistema Integrado de Jubilaciones y Pensiones Versión 18

Archivo   Actualización   Tablas del sistema   Ventana   Ayuda

Empresas

Tablas del sistema

- ○ Actividades
- ○ Alícuotas Generales
- ○ Códigos de Condición
- ○ Distribución ANSSAL/Obra Social
- ○ Formas de Pago
- ○ Localidades Geográficas
- ○ Modalidades de Contratación
- ○ Obras Sociales
- ○ Siniestrados
- ○ Situación de Revista
- ○ Versión de la Aplicación
- ● Zonas Geográficas
- ○ Tipos de Empleador

CÓDIGO	DESDE	HASTA	DESCRIPCIÓN
1	1994/07	1995/02	Capital Federal
1	1995/03	1995/08	Capital Federal
1	1995/09	1995/10	Capital Federal
1	1995/11	1995/12	Capital Federal
1	1996/01		Capital Federal
2	1994/07	1995/02	Buenos Aires
2	1995/03	1995/08	Buenos Aires
2	1995/09	1995/10	Buenos Aires
2	1995/11	1995/12	Buenos Aires
2	1996/01		Buenos Aires
3	1994/07	1995/02	Buenos Aires
3	1995/03	1995/08	Buenos Aires
3	1995/09	1995/10	Buenos Aires
3	1995/11	1995/12	Buenos Aires
3	1996/01		Buenos Aires
4	1994/07	1995/02	Buenos Aires
4	1995/03	1995/08	Buenos Aires
4	1995/09	1995/10	Buenos Aires
4	1995/11	1995/12	Buenos Aires
4	1996/01		Buenos Aires
5	1994/07	1995/02	Buenos Aires
5	1995/03	1995/08	Buenos Aires
5	1995/09	1995/10	Buenos Aires
5	1995/11	1995/12	Buenos Aires
5	1996/01		Buenos Aires
6	1994/07	1995/02	Buenos Aires

Screen capture of the standardized tax returns software listing areas and tax reduction coefficients

Sistema Integrado de Jubilaciones y Pensiones Versión 18

Archivo   Actualización   Tablas del sistema   Ventana   Ayuda

Tablas del sistema

- ○ Actividades
- ○ Alícuotas Generales
- ○ Códigos de Condición
- ○ Distribución ANSSAL/Obra Social
- ○ Formas de Pago
- ○ Localidades Geográficas
- ○ Modalidades de Contratación
- ○ Obras Sociales
- ○ Siniestrados
- ○ Situación de Revista
- ○ Versión de la Aplicación
- ● Zonas Geográficas
- ○ Tipos de Empleador

PORCENTAJE DE REDUCCIÓN
30
0
10
20
30
30
0
10
20
30
35
5
15
25
35
50
20
30
40
50
45
15
25
35
45
45

Screen capture of the standardized tax returns software showing the fixed nature of the area entry

Printout of the standardized tax returns software tax reduction coefficient tables

AFIP
ADMINISTRACION FEDERAL
DE INGRESOS PUBLICOS

Tabla 14 - Zonas Geográficas

Código	Vigencia Desde	Vigencia Hasta	Descripción	Porcentaje de Reducción
1	1994/07	1995/02	Capital Federal	30
1	1995/03	1995/08	Capital Federal	0
1	1995/09	1995/10	Capital Federal	10
1	1995/11	1995/12	Capital Federal	20
1	1996/01		Capital Federal	30
2	1994/07	1995/02	Buenos Aires	30
2	1995/03	1995/08	Buenos Aires	0
2	1995/09	1995/10	Buenos Aires	10
2	1995/11	1995/12	Buenos Aires	20
2	1996/01		Buenos Aires	30
3	1994/07	1995/02	Buenos Aires	35
3	1995/03	1995/08	Buenos Aires	5
3	1995/09	1995/10	Buenos Aires	15
3	1995/11	1995/12	Buenos Aires	25
3	1996/01		Buenos Aires	35
4	1994/07	1995/02	Buenos Aires	50
4	1995/03	1995/08	Buenos Aires	20
4	1995/09	1995/10	Buenos Aires	30
4	1995/11	1995/12	Buenos Aires	40
4	1996/01		Buenos Aires	50
5	1994/07	1995/02	Buenos Aires	45
5	1995/03	1995/08	Buenos Aires	15
5	1995/09	1995/10	Buenos Aires	25
5	1995/11	1995/12	Buenos Aires	35
5	1996/01		Buenos Aires	45
6	1994/07	1995/02	Buenos Aires	45
6	1995/03	1995/08	Buenos Aires	15
6	1995/09	1995/10	Buenos Aires	25
6	1995/11	1995/12	Buenos Aires	35
6	1996/01		Buenos Aires	45
7	1994/07	1995/02	Buenos Aires	40
7	1995/03	1995/08	Buenos Aires	10
7	1995/09	1995/10	Buenos Aires	20

Código	Vigencia Desde	Vigencia Hasta	Descripción	Porcentaje de Reducción
7	1995/11	1995/12	Buenos Aires	30
7	1996/01		Buenos Aires	40
8	1994/07	1995/02	Catamarca	60
8	1995/03	1995/08	Catamarca	30
8	1995/09	1995/10	Catamarca	40
8	1995/11	1995/12	Catamarca	50
8	1996/01		Catamarca	60
9	1994/07	1995/02	Catamarca	65
9	1995/03	1995/08	Catamarca	35
9	1995/09	1995/10	Catamarca	45
9	1995/11	1995/12	Catamarca	55
9	1996/01		Catamarca	65
10	1994/07	1995/02	Cordoba	60
10	1995/03	1995/08	Cordoba	30
10	1995/09	1995/10	Cordoba	40
10	1995/11	1995/12	Cordoba	50
10	1996/01		Cordoba	60
11	1994/07	1995/02	Cordoba	60
11	1995/03	1995/08	Cordoba	30
11	1995/09	1995/10	Cordoba	40
11	1995/11	1995/12	Cordoba	50
11	1996/01		Cordoba	60
12	1994/07	1995/02	Cordoba	60
12	1995/03	1995/08	Cordoba	30
12	1995/09	1995/10	Cordoba	40
12	1995/11	1995/12	Cordoba	50
12	1996/01		Cordoba	60
13	1994/07	1995/02	Cordoba	55
13	1995/03	1995/08	Cordoba	25
13	1995/09	1995/10	Cordoba	35
13	1995/11	1995/12	Cordoba	45
13	1996/01		Cordoba	55
14	1994/07	1995/02	Cordoba	55
14	1995/03	1995/08	Cordoba	25
14	1995/09	1995/10	Cordoba	35
14	1995/11	1995/12	Cordoba	45
14	1996/01		Cordoba	55
15	1994/07	1995/02	Cordoba	55
15	1995/03	1995/08	Cordoba	25
15	1995/09	1995/10	Cordoba	35
15	1995/11	1995/12	Cordoba	45
15	1996/01		Cordoba	55
16	1994/07	1995/02	Cordoba	55
16	1995/03	1995/08	Cordoba	25
16	1995/09	1995/10	Cordoba	35

16	1995/11	1995/12	Cordoba	45
16	1996/01		Cordoba	55
17	1994/07	1995/02	Cordoba	55
17	1995/03	1995/08	Cordoba	25
17	1995/09	1995/10	Cordoba	35
17	1995/11	1995/12	Cordoba	45
17	1996/01		Cordoba	55
18	1994/07	1995/02	Cordoba	40
18	1995/03	1995/08	Cordoba	10
18	1995/09	1995/10	Cordoba	20
18	1995/11	1995/12	Cordoba	30
18	1996/01		Cordoba	40
19	1994/07	1995/02	Cordoba	45
19	1995/03	1995/08	Cordoba	15
19	1995/09	1995/10	Cordoba	25
19	1995/11	1995/12	Cordoba	35
19	1996/01		Cordoba	45
20	1994/07	1995/02	Corrientes	60
20	1995/03	1995/08	Corrientes	30
20	1995/09	1995/10	Corrientes	40
20	1995/11	1995/12	Corrientes	50
20	1996/01		Corrientes	60
21	1994/07	1995/02	Corrientes	60
21	1995/03	1995/08	Corrientes	30
21	1995/09	1995/10	Corrientes	40
21	1995/11	1995/12	Corrientes	50
21	1996/01		Corrientes	60
22	1994/07	1995/02	Corrientes	60
22	1995/03	1995/08	Corrientes	30
22	1995/09	1995/10	Corrientes	40
22	1995/11	1995/12	Corrientes	50
22	1996/01		Corrientes	60
23	1994/07	1995/02	Corrientes	60
23	1995/03	1995/08	Corrientes	30
23	1995/09	1995/10	Corrientes	40
23	1995/11	1995/12	Corrientes	50
23	1996/01		Corrientes	60
24	1994/07	1995/02	Corrientes	70
24	1995/03	1995/08	Corrientes	40
24	1995/09	1995/10	Corrientes	50
24	1995/11	1995/12	Corrientes	60
24	1996/01		Corrientes	70
25	1994/07	1995/02	Corrientes	70
25	1995/03	1995/08	Corrientes	40
25	1995/09	1995/10	Corrientes	50

25	1995/11	1995/12	Corrientes	60
25	1996/01		Corrientes	70
26	1994/07	1995/02	Chaco	70
26	1995/03	1995/08	Chaco	40
26	1995/09	1995/10	Chaco	50
26	1995/11	1995/12	Chaco	60
26	1996/01		Chaco	70
27	1994/07	1995/02	Chaco	80
27	1995/03	1995/08	Chaco	50
27	1995/09	1995/10	Chaco	60
27	1995/11	1995/12	Chaco	70
27	1996/01		Chaco	80
28	1994/07	1995/02	Chubut	60
28	1995/03	1995/08	Chubut	30
28	1995/09	1995/10	Chubut	40
28	1995/11	1995/12	Chubut	50
28	1996/01		Chubut	60
29	1994/07	1995/02	Chubut	65
29	1995/03	1995/08	Chubut	35
29	1995/09	1995/10	Chubut	45
29	1995/11	1995/12	Chubut	55
29	1996/01		Chubut	65
30	1994/07	1995/02	Entre Ríos	60
30	1995/03	1995/08	Entre Ríos	30
30	1995/09	1995/10	Entre Ríos	40
30	1995/11	1995/12	Entre Ríos	50
30	1996/01		Entre Ríos	60
31	1994/07	1995/02	Entre Ríos	60
31	1995/03	1995/08	Entre Ríos	30
31	1995/09	1995/10	Entre Ríos	40
31	1995/11	1995/12	Entre Ríos	50
31	1996/01		Entre Ríos	60
32	1994/07	1995/02	Entre Ríos	45
32	1995/03	1995/08	Entre Ríos	15
32	1995/09	1995/10	Entre Ríos	25
32	1995/11	1995/12	Entre Ríos	35
32	1996/01		Entre Ríos	45
33	1994/07	1995/02	Entre Ríos	50
33	1995/03	1995/08	Entre Ríos	20
33	1995/09	1995/10	Entre Ríos	30
33	1995/11	1995/12	Entre Ríos	40
33	1996/01		Entre Ríos	50
34	1994/07	1995/02	Formosa	75
34	1995/03	1995/08	Formosa	45
34	1995/09	1995/10	Formosa	55

34	1995/11	1995/12	Formosa	65
34	1996/01		Formosa	75
35	1994/07	1995/02	Formosa	80
35	1995/03	1995/08	Formosa	50
35	1995/09	1995/10	Formosa	60
35	1995/11	1995/12	Formosa	70
35	1996/01		Formosa	80
36	1994/07	1995/02	Jujuy	70
36	1995/03	1995/08	Jujuy	40
36	1995/09	1995/10	Jujuy	50
36	1995/11	1995/12	Jujuy	60
36	1996/01		Jujuy	70
37	1994/07	1995/02	Jujuy	75
37	1995/03	1995/08	Jujuy	45
37	1995/09	1995/10	Jujuy	55
37	1995/11	1995/12	Jujuy	65
37	1996/01		Jujuy	75
38	1994/07	1995/02	La Pampa	55
38	1995/03	1995/08	La Pampa	25
38	1995/09	1995/10	La Pampa	35
38	1995/11	1995/12	La Pampa	45
38	1996/01		La Pampa	55
39	1994/07	1995/02	La Pampa	55
39	1995/03	1995/08	La Pampa	25
39	1995/09	1995/10	La Pampa	35
39	1995/11	1995/12	La Pampa	45
39	1996/01		La Pampa	55
40	1994/07	1995/02	La Pampa	55
40	1995/03	1995/08	La Pampa	25
40	1995/09	1995/10	La Pampa	35
40	1995/11	1995/12	La Pampa	45
40	1996/01		La Pampa	55
41	1994/07	1995/02	La Pampa	55
41	1995/03	1995/08	La Pampa	25
41	1995/09	1995/10	La Pampa	35
41	1995/11	1995/12	La Pampa	45
41	1996/01		La Pampa	55
42	1994/07	1995/02	La Pampa	55
42	1995/03	1995/08	La Pampa	25
42	1995/09	1995/10	La Pampa	35
42	1995/11	1995/12	La Pampa	45
42	1996/01		La Pampa	55
43	1994/07	1995/02	La Pampa	55
43	1995/03	1995/08	La Pampa	25
43	1995/09	1995/10	La Pampa	35

43	1995/11	1995/12	La Pampa	45
43	1996/01		La Pampa	55
44	1994/07	1995/02	La Pampa	45
44	1995/03	1995/08	La Pampa	15
44	1995/09	1995/10	La Pampa	25
44	1995/11	1995/12	La Pampa	35
44	1996/01		La Pampa	45
45	1994/07	1995/02	La Pampa	50
45	1995/03	1995/08	La Pampa	20
45	1995/09	1995/10	La Pampa	30
45	1995/11	1995/12	La Pampa	40
45	1996/01		La Pampa	50
46	1994/07	1995/02	La Rioja	60
46	1995/03	1995/08	La Rioja	30
46	1995/09	1995/10	La Rioja	40
46	1995/11	1995/12	La Rioja	50
46	1996/01		La Rioja	60
47	1994/07	1995/02	La Rioja	65
47	1995/03	1995/08	La Rioja	35
47	1995/09	1995/10	La Rioja	45
47	1995/11	1995/12	La Rioja	55
47	1996/01		La Rioja	65
48	1994/07	1995/02	Mendoza	50
48	1995/03	1995/08	Mendoza	20
48	1995/09	1995/10	Mendoza	30
48	1995/11	1995/12	Mendoza	40
48	1996/01		Mendoza	50
49	1994/07	1995/02	Mendoza	55
49	1995/03	1995/08	Mendoza	25
49	1995/09	1995/10	Mendoza	35
49	1995/11	1995/12	Mendoza	45
49	1996/01		Mendoza	55
50	1994/07	1995/02	Misiones	70
50	1995/03	1995/08	Misiones	40
50	1995/09	1995/10	Misiones	50
50	1995/11	1995/12	Misiones	60
50	1996/01		Misiones	70
51	1994/07	1995/02	Misiones	75
51	1995/03	1995/08	Misiones	45
51	1995/09	1995/10	Misiones	55
51	1995/11	1995/12	Misiones	65
51	1996/01		Misiones	75
52	1994/07	1995/02	Neuquén	50
52	1995/03	1995/08	Neuquén	20
52	1995/09	1995/10	Neuquén	30

52	1995/11	1995/12	Neuquén	40
52	1996/01		Neuquén	50
53	1994/07	1995/02	Neuquén	50
53	1995/03	1995/08	Neuquén	20
53	1995/09	1995/10	Neuquén	30
53	1995/11	1995/12	Neuquén	40
53	1996/01		Neuquén	50
54	1994/07	1995/02	Neuquén	65
54	1995/03	1995/08	Neuquén	35
54	1995/09	1995/10	Neuquén	45
54	1995/11	1995/12	Neuquén	55
54	1996/01		Neuquén	65
55	1994/07	1995/02	Neuquén	65
55	1995/03	1995/08	Neuquén	35
55	1995/09	1995/10	Neuquén	45
55	1995/11	1995/12	Neuquén	55
55	1996/01		Neuquén	65
56	1994/07	1995/02	Neuquén	55
56	1995/03	1995/08	Neuquén	25
56	1995/09	1995/10	Neuquén	35
56	1995/11	1995/12	Neuquén	45
56	1996/01		Neuquén	55
57	1994/07	1995/02	Río Negro	65
57	1995/03	1995/08	Río Negro	35
57	1995/09	1995/10	Río Negro	45
57	1995/11	1995/12	Río Negro	55
57	1996/01		Río Negro	65
58	1994/07	1995/02	Río Negro	50
58	1995/03	1995/08	Río Negro	20
58	1995/09	1995/10	Río Negro	30
58	1995/11	1995/12	Río Negro	40
58	1996/01		Río Negro	50
59	1994/07	1995/02	Río Negro	50
59	1995/03	1995/08	Río Negro	20
59	1995/09	1995/10	Río Negro	30
59	1995/11	1995/12	Río Negro	40
59	1996/01		Río Negro	50
60	1994/07	1995/02	Río Negro	55
60	1995/03	1995/08	Río Negro	25
60	1995/09	1995/10	Río Negro	35
60	1995/11	1995/12	Río Negro	45
60	1996/01		Río Negro	55
61	1994/07	1995/02	Salta	70
61	1995/03	1995/08	Salta	40
61	1995/09	1995/10	Salta	50

61	1995/11	1995/12	Salta	60
61	1996/01		Salta	70
62	1994/07	1995/02	Salta	75
62	1995/03	1995/08	Salta	45
62	1995/09	1995/10	Salta	55
62	1995/11	1995/12	Salta	65
62	1996/01		Salta	75
63	1994/07	1995/02	San Juan	55
63	1995/03	1995/08	San Juan	25
63	1995/09	1995/10	San Juan	35
63	1995/11	1995/12	San Juan	45
63	1996/01		San Juan	55
64	1994/07	1995/02	San Juan	60
64	1995/03	1995/08	San Juan	30
64	1995/09	1995/10	San Juan	40
64	1995/11	1995/12	San Juan	50
64	1996/01		San Juan	60
65	1994/07	1995/02	San Luis	50
65	1995/03	1995/08	San Luis	20
65	1995/09	1995/10	San Luis	30
65	1995/11	1995/12	San Luis	40
65	1996/01		San Luis	50
66	1994/07	1995/02	San Luis	55
66	1995/03	1995/08	San Luis	25
66	1995/09	1995/10	San Luis	35
66	1995/11	1995/12	San Luis	45
66	1996/01		San Luis	55
67	1994/07	1995/02	Santa Cruz	65
67	1995/03	1995/08	Santa Cruz	35
67	1995/09	1995/10	Santa Cruz	45
67	1995/11	1995/12	Santa Cruz	55
67	1996/01		Santa Cruz	65
68	1994/07	1995/02	Santa Cruz	65
68	1995/03	1995/08	Santa Cruz	35
68	1995/09	1995/10	Santa Cruz	45
68	1995/11	1995/12	Santa Cruz	55
68	1996/01		Santa Cruz	65
69	1994/07	1995/02	Santa Cruz	70
69	1995/03	1995/08	Santa Cruz	40
69	1995/09	1995/10	Santa Cruz	50
69	1995/11	1995/12	Santa Cruz	60
69	1996/01		Santa Cruz	70
70	1994/07	1995/02	Santa Fe	60
70	1995/03	1995/08	Santa Fe	30
70	1995/09	1995/10	Santa Fe	40

28

70	1995/11	1995/12	Santa Fe	50
70	1996/01		Santa Fe	60
71	1994/07	1995/02	Santa Fe	60
71	1995/03	1995/08	Santa Fe	30
71	1995/09	1995/10	Santa Fe	40
71	1995/11	1995/12	Santa Fe	50
71	1996/01		Santa Fe	60
72	1994/07	1995/02	Santa Fe	45
72	1995/03	1995/08	Santa Fe	15
72	1995/09	1995/10	Santa Fe	25
72	1995/11	1995/12	Santa Fe	35
72	1996/01		Santa Fe	45
73	1994/07	1995/02	Santa Fe	60
73	1995/03	1995/08	Santa Fe	30
73	1995/09	1995/10	Santa Fe	40
73	1995/11	1995/12	Santa Fe	50
73	1996/01		Santa Fe	60
74	1994/07	1995/02	Santa Fe	60
74	1995/03	1995/08	Santa Fe	30
74	1995/09	1995/10	Santa Fe	40
74	1995/11	1995/12	Santa Fe	50
74	1996/01		Santa Fe	60
75	1994/07	1995/02	Santa Fe	45
75	1995/03	1995/08	Santa Fe	15
75	1995/09	1995/10	Santa Fe	25
75	1995/11	1995/12	Santa Fe	35
75	1996/01		Santa Fe	45
76	1994/07	1995/02	Santiago del Estero	75
76	1995/03	1995/08	Santiago del Estero	45
76	1995/09	1995/10	Santiago del Estero	55
76	1995/11	1995/12	Santiago del Estero	65
76	1996/01		Santiago del Estero	75
77	1994/07	1995/02	Santiago del Estero	60
77	1995/03	1995/08	Santiago del Estero	30
77	1995/09	1995/10	Santiago del Estero	40
77	1995/11	1995/12	Santiago del Estero	50
77	1996/01		Santiago del Estero	60
78	1994/07	1995/02	Santiago del Estero	60
78	1995/03	1995/08	Santiago del Estero	30
78	1995/09	1995/10	Santiago del Estero	40
78	1995/11	1995/12	Santiago del Estero	50
78	1996/01		Santiago del Estero	60
79	1994/07	1995/02	Santiago del Estero	60
79	1995/03	1995/08	Santiago del Estero	30
79	1995/09	1995/10	Santiago del Estero	40

79	1995/11	1995/12	Santiago del Estero	50
79	1996/01		Santiago del Estero	60
80	1994/07	1995/02	Santiago del Estero	80
80	1995/03	1995/08	Santiago del Estero	50
80	1995/09	1995/10	Santiago del Estero	60
80	1995/11	1995/12	Santiago del Estero	70
80	1996/01		Santiago del Estero	80
81	1994/07	1995/02	Tierra del Fuego	65
81	1995/03	1995/08	Tierra del Fuego	35
81	1995/09	1995/10	Tierra del Fuego	45
81	1995/11	1995/12	Tierra del Fuego	55
81	1996/01		Tierra del Fuego	65
82	1994/07	1995/02	Tierra del Fuego	65
82	1995/03	1995/08	Tierra del Fuego	35
82	1995/09	1995/10	Tierra del Fuego	45
82	1995/11	1995/12	Tierra del Fuego	55
82	1996/01		Tierra del Fuego	65
83	1994/07	1995/02	Tierra del Fuego	70
83	1995/03	1995/08	Tierra del Fuego	40
83	1995/09	1995/10	Tierra del Fuego	50
83	1995/11	1995/12	Tierra del Fuego	60
83	1996/01		Tierra del Fuego	70
84	1994/07	1995/02	Tucumán	60
84	1995/03	1995/08	Tucumán	30
84	1995/09	1995/10	Tucumán	40
84	1995/11	1995/12	Tucumán	50
84	1996/01		Tucumán	60
85	1994/07	1995/02	Tucumán	65
85	1995/03	1995/08	Tucumán	35
85	1995/09	1995/10	Tucumán	45
85	1995/11	1995/12	Tucumán	55
85	1996/01		Tucumán	65

29

Appendix to Executive order ("Decreto") 2609/1993

ANEXO I
A- PORCENTAJE DE DESCUENTO DE APORTES PATRONALES AGLOMERADOS URBANOS

	%
CAPITAL FEDERAL	30
PROVINCIA DE BUENOS AIRES	
Gran Buenos Aires	30
Tercer cinturón del Gran Buenos Aires	
La Plata	
Berisso	
Ensenada	
Pilar	
Gral Rodriguez	35
Escobar	
Marcos Paz	
San Vicente	
Cañuelas	
Carmen de Patagones	50
CATAMARCA	
Gran Catamarca	60
CORDOBA	
Gran Córdoba	40
CORRIENTES	
Ciudad de Corrientes	70
CHACO	
Gran Resistencia	70
CHUBUT	
Rawson – Trelew	60
ENTRE RIOS	
Paraná	45
FORMOSA	
Ciudad de Formosa	75
JUJUY	
Ciudad de Jujuy	70
LA PAMPA	
Santa Rosa - Toay	40
LA RIOJA	
Ciudad de La Rioja	60
MENDOZA	
Gran Mendoza	50
MISIONES	
Posadas	70
NEUQUEN	
Ciudad del Neuquén-Plottier	50
Centenario	50
RIO NEGRO	
Viedma	
Alto Valle	
Cinco Saltos	
Contralmirante Cordero	
Cipolletti	
Allen	
Coronel Juan J. Gómez	
Gral. Roca	
Alejandro Stefenelli	50
Cervantes	
Mainqué	
Ing. L. A. Huergo	
Gral. Enrique Godoy	
Villa Regina	
Chichinales	

Fernández Oro	
SALTA	
Gran Salta	70
SAN JUAN	
Gran San Juan	55
SAN LUIS	
Ciudad de San Luis	50
SANTA CRUZ	
Caleta Olivia	65
Rio Gallegos	65
SANTA FE	
Santa Fe - Santo Tomé	45
SANTIAGO DEL ESTERO	
Ciudad de Sgo. Del Estero - La Banda	75
TIERRA DEL FUEGO	
Rio Grande	65
Usuahia	65
TUCUMAN	
Gran Tucumán	60

ANEXO I		
B- PORCENTAJE DE DESCUENTO DE APORTES PATRONALES PARA CADA PROVINCIA EXCEPTO LOS CORRESPONDIENTE A LAS CIUDADES CAPITALES Y PRINCIPALES AGLOMERACIONES QUE SE DETALLAN EN EL ANEXO I-A		
CAPITAL FEDERAL		30
PROVINCIA DE BUENOS AIRES		
Gran Buenos Aires		
	Almirante Brown	
	Avellaneda	
	Berazategui	
	Esteban Echeverria	
	Florencio Varela	
	Gral. San Martin	
	Gral. Sarmiento	
	La Matanza	
	Lanús	30
	Lomas de Zamora	
	Merlo	
	Moreno	
	Morón	
	Quilmes	
	San Fernando	
	San Isidro	
	Tigre	
	Tres de Febrero	
	Vicente López	
La Plata		
Ensenada		
Berisso		
Escobar		
Pilar		35
Gral. Rodriguez		
Marcos Paz		
San Vicente		
Cañuelas		
Patagones		45
Villarino		45
Resto de los partidos de la Prov. De Bs. As.		40
CATAMARCA		65

31

CORDOBA		
Sobremonte		
Río Seco	}	60
Tulumba		
Cruz del Eje		
Minas		
Pocho	}	55
San Alberto		
San Javier		
Resto de los dptos de la Prov. De Córdoba		45
CORRIENTES		
Esquina		
Sauce	}	60
Curuzú- Cuatia		
Monte Caseros		
Resto de los dptos de la Prov. de Corrientes		70
CHACO		80
CHUBUT		65
ENTRE RIOS		
Feliciano		60
Federación		
Resto de los dptos de la Prov. de E. Ríos		50
FORMOSA		80
JUJUY		75
LA PAMPA		
Chical-Có		
Chalileo		
Peulén	}	55
Limay-Mahuida		
Curacó		
Lihuel- Calel		
Resto de los dptos de la Prov. de E. Ríos		45
LA RIOJA		65
MENDOZA		55
MISIONES		75
NEUQUEN		55
RIO NEGRO		
Toda la prov. de R. Negro excepto el área delimitada por el Dto. 1161 del 10-07-92, (referido a la eliminación de impuestos a las transferencias de combustibles en el sur de pais		55
Area delimitada por el Dec 1161 (comprende el sur de la prov hasta el paralelo 42)		65
SALTA		75
SAN JUAN		60
SAN LUIS		55
SANTA CRUZ		70
SANTA FE		
Gral Obligado		
San Javier		
9 de Julio		60
Vera		
Resto de los dptos de la Prov. de Sta. Fe		45
SANTIAGO DEL ESTERO		
Ojo de Agua		
Quebrachos		60
Rivadavia		
Resto de los dptos de la Prov. de Sgo. del Estero		80
TIERRA DEL FUEGO		70

TUCUMAN		65

ANEXO II						
NUEVAS ALICUOTAS APLICABLES						
% de dto.	a)	b)	c)	d)	e)	Total
30	11,20	5,30	1,00	1,40	4,20	23,10
35	10,40	4,90	1,00	1,30	3,90	21,50
40	9,60	4,50	1,20	1,20	3,60	19,80
45	8,80	4,20	0,80	1,10	3,30	18,20
50	8,00	3,80	0,70	1,00	3,00	16,50
55	7,20	3,40	0,70	0,90	2,70	14,90
60	6,40	3,00	0,60	0,80	2,40	13,20
65	5,60	2,70	0,50	0,70	2,10	11,60
70	4,80	2,30	0,40	0,60	1,80	9,90
75	4,00	1,90	0,40	0,50	1,50	8,30
80	3,20	1,50	0,30	0,40	1,20	6,60

a) Régimen Nacional de Jubilaciones y Pensiones para Trabajadores en Relación de depencia
b) Ex Cajas de Subsidios Familiares
c) Fondo Nacional de Empleo
d) Instituto Nacional de Servicios Sociales para Jubilados y Pensionados
e) Régimen de Obras Sociales

SERIE DOCUMENTOS DE TRABAJO DEL CEDLAS

Todos los Documentos de Trabajo del CEDLAS están disponibles en formato electrónico en <*www.depeco.econo.unlp.edu.ar/cedlas*>.

- Nro. 93 (Enero, 2010). Guillermo Cruces, Sebastian Galiani y Susana Kidyba. Payroll Taxes, Wages and Employment: Identification through Policy Changes.

- Nro. 92 (Diciembre, 2009). Mauricio Zunino. "Impactos de la Reinstauración de los Consejos de Salarios sobre la Distribución Salarial en Uruguay: Conclusiones, Hipótesis e Interrogantes".

- Nro. 91 (Diciembre, 2009). María Laura Alzúa, Catherine Rodriguez y Edgar Villa. "The Quality of Life in Prisons: Do Educational Programs Reduce In-prison Conflicts?".

- Nro. 90 (Noviembre, 2009). Diego Battiston, Guillermo Cruces, Luis Felipe Lopez Calva, Maria Ana Lugo y Maria Emma Santos. "Income and Beyond: Multidimensional Poverty in Six Latin American countries".

- Nro. 89 (Octubre, 2009). Mariana Viollaz, Sergio Olivieri y Javier Alejo. "Labor Income Polarization in Greater Buenos Aires".

- Nro. 88 (Septiembre, 2009). Sebastian Galiani. "Reducing Poverty in Latin America and the Caribbean".

- Nro. 87 (Agosto, 2009). Pablo Gluzmann y Federico Sturzenegger. "An Estimation of CPI Biases in Argentina 1985-2005, and its Implications on Real Income Growth and Income Distribution".

- Nro. 86 (Julio, 2009). Mauricio Gallardo Altamirano. "Estimación de Corte Transversal de la Vulnerabilidad y la Pobreza Potencial de los Hogares en Nicaragua".

- Nro. 85 (Junio, 2009). Rodrigo López-Pablos. "Una Aproximación Antropométrica a la Medición de la Pobreza".

- Nro. 84 (Mayo, 2009). Maribel Jiménez y Mónica Jiménez. "La Movilidad Intergeneracional del Ingreso: Evidencia para Argentina".

- Nro. 83 (Abril, 2009). Leonardo Gasparini y Pablo Gluzmann "Estimating Income Poverty and Inequality from the Gallup World Poll: The Case of Latin America and the Caribbean".

- Nro. 82 (Marzo, 2009). Facundo Luis Crosta. "Reformas Administrativas y Curriculares: El Efecto de la Ley Federal de Educación sobre el Acceso a Educación Media".

- Nro. 81 (Febrero, 2009). Leonardo Gasparini, Guillermo Cruces, Leopoldo Tornarolli y Mariana Marchionni. "A Turning Point? Recent Developments on Inequality in Latin America and the Caribbean".

- Nro. 80 (Enero, 2009). Ricardo N. Bebczuk. "SME Access to Credit in Guatemala and Nicaragua: Challenging Conventional Wisdom with New Evidence".

- Nro. 79 (Diciembre, 2008). Gabriel Sánchez, María Laura Alzúa e Inés Butler. "Impact of Technical Barriers to Trade on Argentine Exports and Labor Markets".

- Nro. 78 (Noviembre, 2008). Leonardo Gasparini y Guillermo Cruces. "A Distribution in Motion: The Case of Argentina".

- Nro. 77 (Noviembre, 2008). Guillermo Cruces y Leonardo Gasparini. "Programas Sociales en Argentina: Alternativas para la Ampliación de la Cobertura".

- Nro. 76 (Octubre, 2008). Mariana Marchionni y Adriana Conconi. "¿Qué y a Quién? Beneficios y Beneficiarios de los Programas de Transferencias Condicionadas de Ingresos".

- Nro. 75 (Septiembre, 2008). Marcelo Bérgolo y Fedora Carbajal. "Brecha Urbano - Rural de Ingresos Laborales en Uruguay para el Año 2006: Una Descomposición por Cuantiles".

- Nro. 74 (Agosto, 2008). Matias D. Cattaneo, Sebastian Galiani, Paul J. Gertler, Sebastian Martinez y Rocio Titiunik. "Housing, Health and Happiness".

- Nro. 73 (Agosto, 2008). María Laura Alzúa. "Are Informal Workers Secondary Workers?: Evidence for Argentina".

- Nro. 72 (Julio, 2008). Carolina Díaz-Bonilla, Hans Lofgren y Martín Cicowiez. "Public Policies for the MDGs: The Case of the Dominican Republic".

- Nro. 71 (Julio, 2008). Leonardo Gasparini, Facundo Crosta, Francisco Haimovich, Beatriz Alvarez, Andrés Ham y Raúl Sánchez. "Un Piso de Protección Social en América Latina: Costos Fiscales e Impactos Sociales".

- Nro. 70 (Junio, 2008). Mariana Viollaz. "Polarización de ingresos laborales: Argentina 1992–2006".

- Nro. 69 (Mayo, 2008). Mariana Marchionni, Walter Sosa Escudero y Javier Alejo. "Efectos Distributivos de Esquemas Alternativos de Tarifas Sociales: Una Exploración Cuantitativa".

- Nro. 68 (Mayo, 2008). Ricardo N. Bebczuk. "Financial Inclusion in Latin America and the Caribbean: Review and Lessons".

- Nro. 67 (Abril, 2008). Mariana Marchionni, Walter Sosa Escudero y Javier Alejo. "La Incidencia Distributiva del Acceso, Gasto y Consumo de los Servicios Públicos".

- Nro. 66 (Abril, 2008). Ricardo N. Bebczuk. "Dolarización y Pobreza en Ecuador".

- Nro. 65 (Marzo, 2008). Walter Sosa Escudero and Anil K. Bera. "Tests for Unbalanced Error Component Models Under Local Misspecication".

- Nro. 64 (Febrero, 2008). Luis Casanova. "Trampas de Pobreza en Argentina: Evidencia Empírica a Partir de un Pseudo Panel".

- Nro. 63 (Enero, 2008). Francisco Franchetti y Diego Battistón. "Inequality in Health Coverage, Empirical Analysis with Microdata for Argentina 2006".

- Nro. 62 (Diciembre, 2007). Adriana Conconi, Guillermo Cruces, Sergio Olivieri y Raúl Sánchez. "E pur si muove? Movilidad, Pobreza y Desigualdad en América Latina".

- Nro. 61 (Diciembre, 2007). Mariana Marchionni, Germán Bet y Ana Pacheco. "Empleo, Educación y Entorno Social de los Jóvenes: Una Nueva Fuente de Información".

- Nro. 60 (Noviembre, 2007). María Gabriela Farfán y María Florencia Ruiz Díaz. "Discriminación Salarial en la Argentina: Un Análisis Distributivo".

- Nro. 59 (Octubre, 2007). Leopoldo Tornarolli y Adriana Conconi. "Informalidad y Movilidad Laboral: Un Análisis Empírico para Argentina".

- Nro. 58 (Septiembre, 2007). Leopoldo Tornarolli. "Metodología para el Análisis de la Pobreza Rural".

- Nro. 57 (Agosto, 2007). Adriana Conconi y Andrés Ham. "Pobreza Multidimensional Relativa: Una Aplicación a la Argentina".

- Nro. 56 (Agosto, 2007). Martín Cicowiez, Luciano Di Gresia y Leonardo Gasparini. "Politicas Públicas y Objetivos de Desarrollo del Milenio en la Argentina".

- Nro. 55 (Julio, 2007). Leonardo Gasparini, Javier Alejo, Francisco Haimovich, Sergio Olivieri y Leopoldo Tornarolli. "Poverty among the Elderly in Latin America and the Caribbean".

- Nro. 54 (Julio, 2007). Gustavo Javier Canavire-Bacarreza y Luís Fernando Lima Soria. "Unemployment Duration and Labor Mobility in Argentina: A Socioeconomic-Based Pre- and Post-Crisis Analysis".

- Nro. 53 (Junio, 2007). Leonardo Gasparini, Francisco Haimovich y Sergio Olivieri. "Labor Informality Effects of a Poverty-Alleviation Program".

- Nro. 52 (Junio, 2007). Nicolás Epele y Victoria Dowbley. "Análisis Ex-Ante de un Aumento en la Dotación de Capital Humano: El Caso del Plan Familias de Transferencias Condicionadas".

- Nro. 51 (Mayo, 2007). Jerónimo Carballo y María Bongiorno. "Vulnerabilidad Individual: Evolución, Diferencias Regionales e Impacto de la Crisis. Argentina 1995 – 2005".

- Nro. 50 (Mayo, 2007). Paula Giovagnoli. "Failures in School Progression".

- Nro. 49 (Abril, 2007). Sebastian Galiani, Daniel Heymann, Carlos Dabús y Fernando Tohmé. "Land-Rich Economies, Education and Economic Development".

- Nro. 48 (Abril, 2007). Ricardo Bebczuk y Francisco Haimovich. "MDGs and Microcredit: An Empirical Evaluation for Latin American Countries".

- Nro. 47 (Marzo, 2007). Sebastian Galiani y Federico Weinschelbaum. "Modeling Informality Formally: Households and Firms".

- Nro. 46 (Febrero, 2007). Leonardo Gasparini y Leopoldo Tornarolli. "Labor Informality in Latin America and the Caribbean: Patterns and Trends from Household Survey Microdata".

- Nro. 45 (Enero, 2007). Georgina Pizzolitto. "Curvas de Engel de Alimentos, Preferencias Heterogéneas y Características Demográficas de los Hogares: Estimaciones para Argentina".

- Nro. 44 (Diciembre, 2006). Rafael Di Tella, Sebastian Galiani y Ernesto Schargrodsky. "Crime Distribution and Victim Behavior during a Crime Wave".

- Nro. 43 (Noviembre, 2006). Martín Cicowiez, Leonardo Gasparini, Federico Gutiérrez y Leopoldo Tornarolli. "Areas Rurales y Objetivos de Desarrollo del Milenio en America Latina y El Caribe".

- Nro. 42 (Octubre, 2006). Martín Guzmán y Ezequiel Molina. "Desigualdad e Instituciones en una Dimensión Intertemporal".

- Nro. 41 (Septiembre, 2006). Leonardo Gasparini y Ezequiel Molina. "Income Distribution, Institutions and Conflicts: An Exploratory Analysis for Latin America and the Caribbean".

- Nro. 40 (Agosto, 2006). Leonardo Lucchetti. "Caracterización de la Percepción del Bienestar y Cálculo de la Línea de Pobreza Subjetiva en Argentina".

- Nro. 39 (Julio, 2006). Héctor Zacaria y Juan Ignacio Zoloa. "Desigualdad y Pobreza entre las Regiones Argentinas: Un Análisis de Microdescomposiciones".

- Nro. 38 (Julio, 2006). Leonardo Gasparini, Matías Horenstein y Sergio Olivieri. "Economic Polarisation in Latin America and the Caribbean: What do Household Surveys Tell Us?".

- Nro. 37 (Junio, 2006). Walter Sosa-Escudero, Mariana Marchionni y Omar Arias. "Sources of Income Persistence: Evidence from Rural El Salvador".

- Nro. 36 (Mayo, 2006). Javier Alejo. "Desigualdad Salarial en el Gran Buenos Aires: Una Aplicación de Regresión por Cuantiles en Microdescomposiciones".

- Nro. 35 (Abril, 2006). Jerónimo Carballo y María Bongiorno. "La Evolución de la Pobreza en Argentina: Crónica, Transitoria, Diferencias Regionales y Determinantes (1995-2003)".

- Nro. 34 (Marzo, 2006). Francisco Haimovich, Hernán Winkler y Leonardo Gasparini. "Distribución del Ingreso en América Latina: Explorando las Diferencias entre Países".

- Nro. 33 (Febrero, 2006). Nicolás Parlamento y Ernesto Salinardi. "Explicando los Cambios en la Desigualdad: Son Estadísticamente Significativas las Microsimulaciones? Una Aplicación para el Gran Buenos Aires".

- Nro. 32 (Enero, 2006). Rodrigo González. "Distribución de la Prima Salarial del Sector Público en Argentina".

- Nro. 31 (Enero, 2006). Luis Casanova. "Análisis estático y dinámico de la pobreza en Argentina: Evidencia Empírica para el Periodo 1998-2002".

- Nro. 30 (Diciembre, 2005). Leonardo Gasparini, Federico Gutiérrez y Leopoldo Tornarolli. "Growth and Income Poverty in Latin America and the Caribbean: Evidence from Household Surveys".

- Nro. 29 (Noviembre, 2005). Mariana Marchionni. "Labor Participation and Earnings for Young Women in Argentina".

- Nro. 28 (Octubre, 2005). Martín Tetaz. "Educación y Mercado de Trabajo".

- Nro. 27 (Septiembre, 2005). Matías Busso, Martín Cicowiez y Leonardo Gasparini. "Ethnicity and the Millennium Development Goals in Latin America and the Caribbean".

- Nro. 26 (Agosto, 2005). Hernán Winkler. "Monitoring the Socio-Economic Conditions in Uruguay".

- Nro. 25 (Julio, 2005). Leonardo Gasparini, Federico Gutiérrez y Guido G. Porto. "Trade and Labor Outcomes in Latin America's Rural Areas: A Cross-Household Surveys Approach".

- Nro. 24 (Junio, 2005). Francisco Haimovich y Hernán Winkler. "Pobreza Rural y Urbana en Argentina: Un Análisis de Descomposiciones".

- Nro. 23 (Mayo, 2005). Leonardo Gasparini y Martín Cicowiez. "Meeting the Poverty-Reduction MDG in the Southern Cone".

- Nro. 22 (Abril, 2005). Leonardo Gasparini y Santiago Pinto. "Equality of Opportunity and Optimal Cash and In-Kind Policies".

- Nro. 21 (Abril, 2005). Matías Busso, Federico Cerimedo y Martín Cicowiez. "Pobreza, Crecimiento y Desigualdad: Descifrando la Última Década en Argentina".

- Nro. 20 (Marzo, 2005). Georgina Pizzolitto. "Poverty and Inequality in Chile: Methodological Issues and a Literature Review".

- Nro. 19 (Marzo, 2005). Paula Giovagnoli, Georgina Pizzolitto y Julieta Trías. "Monitoring the Socio-Economic Conditions in Chile".

- Nro. 18 (Febrero, 2005). Leonardo Gasparini. "Assessing Benefit-Incidence Results Using Decompositions: The Case of Health Policy in Argentina".

- Nro. 17 (Enero, 2005). Leonardo Gasparini. "Protección Social y Empleo en América Latina: Estudio sobre la Base de Encuestas de Hogares".

- Nro. 16 (Diciembre, 2004). Evelyn Vezza. "Poder de Mercado en las Profesiones Autorreguladas: El Desempeño Médico en Argentina".

- Nro. 15 (Noviembre, 2004). Matías Horenstein y Sergio Olivieri. "Polarización del Ingreso en la Argentina: Teoría y Aplicación de la Polarización Pura del Ingreso".

- Nro. 14 (Octubre, 2004). Leonardo Gasparini y Walter Sosa Escudero. "Implicit Rents from Own-Housing and Income Distribution: Econometric Estimates for Greater Buenos Aires".

- Nro. 13 (Septiembre, 2004). Monserrat Bustelo. "Caracterización de los Cambios en la Desigualdad y la Pobreza en Argentina Haciendo Uso de Técnicas de Descomposiciones Microeconometricas (1992-2001)".

- Nro. 12 (Agosto, 2004). Leonardo Gasparini, Martín Cicowiez, Federico Gutiérrez y Mariana Marchionni. "Simulating Income Distribution Changes in Bolivia: a Microeconometric Approach".

- Nro. 11 (Julio, 2004). Federico H. Gutierrez. "Dinámica Salarial y Ocupacional: Análisis de Panel para Argentina 1998-2002".

- Nro. 10 (Junio, 2004). María Victoria Fazio. "Incidencia de las Horas Trabajadas en el Rendimiento Académico de Estudiantes Universitarios Argentinos".

- Nro. 9 (Mayo, 2004). Julieta Trías. "Determinantes de la Utilización de los Servicios de Salud: El Caso de los Niños en la Argentina".

- Nro. 8 (Abril, 2004). Federico Cerimedo. "Duración del Desempleo y Ciclo Económico en la Argentina".

- Nro. 7 (Marzo, 2004). Monserrat Bustelo y Leonardo Lucchetti. "La Pobreza en Argentina: Perfil, Evolución y Determinantes Profundos (1996, 1998 Y 2001)".

- Nro. 6 (Febrero, 2004). Hernán Winkler. "Estructura de Edades de la Fuerza Laboral y Distribución del Ingreso: Un Análisis Empírico para la Argentina".

- Nro. 5 (Enero, 2004). Pablo Acosta y Leonardo Gasparini. "Capital Accumulation, Trade Liberalization and Rising Wage Inequality: The Case of Argentina".

- Nro. 4 (Diciembre, 2003). Mariana Marchionni y Leonardo Gasparini. "Tracing Out the Effects of Demographic Changes on the Income Distribution. The Case of Greater Buenos Aires".

- Nro. 3 (Noviembre, 2003). Martín Cicowiez. "Comercio y Desigualdad Salarial en Argentina: Un Enfoque de Equilibrio General Computado".

- Nro. 2 (Octubre, 2003). Leonardo Gasparini. "Income Inequality in Latin America and the Caribbean: Evidence from Household Surveys".

- Nro. 1 (Septiembre, 2003). Leonardo Gasparini. "Argentina's Distributional Failure: The Role of Integration and Public Policies".