

美國各州失業率之磁滯性研究

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摘要

失業率除了是衡量整個總體經濟活動的重要指標外，它的長期趨勢值也攸關政府制定政策的有效性，而有自然失業率假說與磁滯性假說的爭議。本研究使用美國50州及哥倫比亞特區失業率的月資料，研究期間為1976年1月至2010年1月，實證探討美國各州的失業率，分析其平均值、標準差與波動幅度以及分配的型態等等，並根據統計資料判斷美國各州的失業率是否有磁滯性效應，以作為決策者制定政策的參考。其間歷經1980年9月因兩伊戰爭而造成的石油危機事件，1981年到1982年間國內嚴重的通貨膨脹問題、2000年美國網路科技的泡沫化，2007年起的金融公司信用危機、次級房屋信貸危機以及2008年雷曼兄弟公司倒閉之後，所引發一連串的世界金融海嘯危機，造成失業人口湧現，失業率不斷攀升的問題。最後由IPS及MW等兩種panel單根檢定的結果加以觀察，整體而言，美國各州的失業率符合自然失業率，亦即政策不需過度干預，失業率會自動回到平均數。

關鍵詞：失業率、磁滯效應、Panel單根檢定法

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