

La serie Borradores de Economía es una publicación de la Subgerencia de Estudios Económicos del Banco de la República. Los trabajos son de carácter provisional, las opiniones y posibles errores son responsabilidad exclusiva del autor y sus contenidos no comprometen al Banco de la República ni a su Junta Directiva.

Autor o Editor

Andrés Álvarez, Marc Hofstetter

This paper presents a novel monthly dataset of job vacancies in Bogota between 1960 and 2010. The dataset was constructed by counting the number of help-wanted announcements published in the most important newspaper with national circulation—namely, *El Tiempo*. We describe the methodology used to construct the database, discuss some possible problems associated with it, and propose ways to solve them. The paper also presents an estimation of the job vacancy rate. We depict a Beveridge curve and use the vacancy rate to forecast unemployment. This first look at the series yields sensible results, while leaving a myriad of open questions for future research.

We would like to thank Laura Pareja and Nathalie González for their excellent research assistance. We are also grateful to Regis Barnichon for providing us with some details on Barnichon (2010), as well as Leopoldo Fergusson and Fidel Cano for their help with information regarding the newspaper industry. Comments by Franz Hamann, Luis Eduardo Arango and seminar participants at Banco de la República are also acknowledged. Marc Hofstetter in particular would like to acknowledge the hospitality of Banco de la República during his sabbatical, when part of this project was written. All remaining errors are ours.