Banco de la República | Colombia
Somos el banco central de Colombia

50 Years of Job Vacancies in Colombia: The Case of Bogota, 1960-2010

Borrador de economía, núm. 719 Keep in mind
The series Working Papers on Economics is published by the Office for Economic Studies at the *Banco de la República* (Central Bank of *Colombia*). It contributes to the dissemination and promotion of the work by researchers from the institution. This series is indexed at Research Papers in Economics (RePEc).

On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.

AUTHOR OR 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 sabatical, when part of this project was written. All remaining errors are ours.

Fuente: https://www.banrep.gov.co/en/node/27988