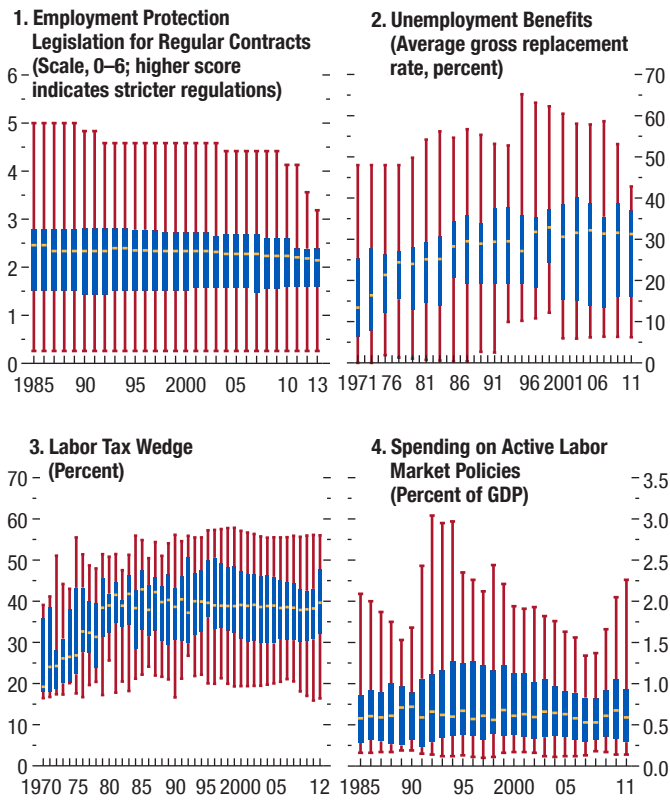


Figure 3.3. Evolution of Labor Market Institutions

Labor market regulations are generally more stable over time and also vary more across countries than product market regulations.



Sources: Organisation for Economic Co-operation and Development, Indicators of Employment Protection, Benefits and Wages, Tax Statistics, and Social Expenditure databases; and IMF staff calculations.

Note: The horizontal line inside each box represents the median; the upper and lower edges of each box show the top and bottom quartiles; and the red markers denote the maximum and the minimum.