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I remember meeting Chris in the late 1980s at the London School of Economics.

At the time, the school was intensely focused on unemployment issues. Richard Layard and Steve Nickell had developed a simple framework to think about the labor market in a macroeconomic context: A price equation, giving in effect the real wage implied by the markup decisions of firms; a wage equation, reflecting the real wage implied by bargaining between workers and firms; together the two equations determined the real wage and unemployment. And they allowed us to think about and estimate the effects of various institutions in the goods and the labor markets. I was an enthusiastic participant of that project.

Chris was also at LSE, but toiling largely in parallel. His models looked rather exotic and complex, relative to the biblical simplicity of the Layard-Nickell model. They seemed in some ways to capture important aspects of the labor market that were not part and parcel in the Layard-Nickell model, for example, the coexistence of vacancies and unemployment. But they still seemed too abstract to be taken to data in the way the flexible Layard-Nickell model could. I would not say that people thought Chris should move on and work on more relevant stuff, but he was not at the center of team.

Well, he persevered. And history has proven him right. The framework that he has developed with Dale Mortensen and Peter Diamond has proven to be both a theoretical wonder, and an incredibly useful one with which to look at data, to look at the data on large flows that characterize the labor market, to think more precisely about the degree and the nature of reallocation in modern economies, the role of employment protection in determining the incidence of unemployment across age groups, the nature of wage determination, etc. I could go on and on. But there is an important lesson to researchers here. When you think you are right, don't listen too much to others.