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AUTHOR OR EDITOR

[Luis Eduardo Arango Thomas](#) [Carlos Esteban Posada Posada](#)

The long-run component of the Colombian unemployment rate is estimated for the last twenty years. According to the results, the main determinants of the permanent component of the unemployment rate are the real hourly wage, the non-wage labor costs and the rate of capital accumulation. Given the statistical properties of the variables, a cointegration approach was adopted.

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