Labor Market Indicator for Colombia (LMI)

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Abstract
We construct the Labor Market Indicator (LMI) focusing on the cyclical similarities of eighteen time series from household, industrial, and opinion surveys between 2001 and 2019. The LMI summarizes the growth cycle of the labor market as defined by Mintz (1972) and is connected to the evolution of the traditional business cycle indicators as well as to that of the GDP and the Unemployment rate GAP. The evolution of the indicator provide useful information to policy makers, as it complements the characterization of expansions and turning points. Thus, improving the analysis of the current momentum of the labor market.

Fuente: https://www.banrep.gov.co/en/indicador-ingles