

The Role of Wages and Fringe Benefits in Job Search

Evidence from a Large-Scale Online Field Experiment

Preliminary – please do not circulate

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This paper

How do **wages and job benefits** influence job seekers' likelihood to apply for a job?

- How **responsive** are job seekers' **clicks and applications to posted wages**?
- What is job seekers' **willingness to pay** for different **fringe benefits**?
- Do benefits exacerbate or reduce **inequality** between firms and workers?

Information treatment on *jobchannel*, operator of **various private job platforms in Switzerland**

- For 3 months, we randomly provided ~150k job seekers with **additional information on (i) wages and (ii) 12 fringe benefits** for the jobs they saw on the platform.
- Information sourced from *kununu*, the market-leading employer review platform.
- We use click data to study how jobseekers react to this information.

Source of wage and benefit information

Ideal experiment: Randomly vary wage and benefit information on job ads

At least **two problems**:

1. Unethical to provide wrong information.
2. Jobseekers might not believe random information.

Wage and benefit information stem from *kununu*, the market-leading **employer review platform in the German-speaking area**.

- *kununu* collects employee reviews on firms' wages, fringe benefits, job satisfaction and firm culture

We focus on the

- **firm-level wage for a given job title** (if no. of wage reviews ≥ 3)
 - Close relationship with [official wage data](#)
- fraction of reviewers confirming that the firm provides certain **fringe benefits**

Fringe benefit data

Reviewers indicate the **availability** of **fringe benefits** at a firm.

We focus on

1. Flexible working hours
2. Home office
3. Childcare facilities
4. Good transportation connections
5. Company car
6. Parking spot
7. Employee events
8. Coaching
9. Health measures
10. Company doctor
11. Canteen
12. Food allowance

Job platform data

Between **March 6 and May 31, 2023** we added the wage/benefit information to job ads on the job **platforms of jobchannel** (market share in Switzerland: ~15-20%)

Coverage of benefits and a wages during study period:

- **10.3%** of the 316k job ads had wage information
- **58.8%** of the 316k job ads had benefit information

We track job seekers' behavior using Google Analytics. We observe...

- **impressions** of job ads (ads displayed on screen in a search session).
- **views** of job ads.
- actions on job ads (print, save, share and **apply to vacancy**).

-> **271k users (~150k job seekers) that saw 8.6 mio. ad impressions.**

Visualization of the platform: Result list

The screenshot shows the jobchannel.ch interface. At the top, there's a search bar with 'Einkauf' entered and filters for 'Kanton, Region', 'Branchen', 'Firmengröße', and 'Pensum'. Below the search bar, there's a navigation menu and a sidebar with various tools like 'Job-Abo', 'Merkliste', and 'Mein Konto'. The main content area displays search results for 'Einkauf' jobs. A red box highlights the first five job listings, which are: 'Mitarbeiter/in Einkauf und Materialbewirtschaftung (80-100%)', 'Sachbearbeiterin Einkauf (m/w/d)', 'Operativer Einkäufer mit Potential zum Teamleiter 100% (m/w/d)', 'Junior Buyer & Customer Service Agent 100 % (m/w/d)', and 'Verantwortliche:r operativer Einkauf / Disposition 100%'. A red arrow points from this box to the larger view on the right.

1'501 Jobs gefunden

1 2 3 4 5 6 ... [Nächste Seite >](#)

Mitarbeiter/in Einkauf und Materialbewirtschaftung (80-100%)

Bern | SEELAND JOB AG | 4.8 ★★★★★ kununu[®]

ANZEIGE



Sachbearbeiterin Einkauf (m/w/d)

Seuzach | Universal-Job AG | 4.3 ★★★★★ kununu[®]

ANZEIGE



Operativer Einkäufer mit Potential zum Teamleiter 100% (m/w/d)

Frauenfeld | Baumer Electric AG | 3.3 ★★★★★ kununu[®]

ANZEIGE



Junior Buyer & Customer Service Agent 100 % (m/w/d)

Zürichsee | Kohlberg & Partner GmbH | 4.6 ★★★★★ kununu[®]

ANZEIGE



Verantwortliche:r operativer Einkauf / Disposition 100%

CH-3014 Bern | Schweizerische Bundesbahnen SBB | 3.7 ★★★★★ kununu[®]

ANZEIGE



Illustration of the experiment



1'501 Jobs gefunden

1 2 3 4 5 6 ... [Nächste Seite >](#)

Mitarbeiter/in Einkauf und Materialbewirtschaftung (80-100%) ANZEIGE

Bern | SEELAND JOB AG | 4.8 ★★★★★ Kununu

Sachbearbeiterin Einkauf (m/w/d) ANZEIGE

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Verantwortliche:r operativer Einkauf / Disposition 100% ANZEIGE

CH-3014 Bern | Schweizerische Bundesbahnen SBB | 3.7 ★★★★★ Kununu

Strategische:r Einkäufer:in ICT 80% - 100% ANZEIGE

CH-3014 Bern | Kununu

1'501 Jobs gefunden

1 2 3 4 5 6 ... [Nächste Seite >](#)

Mitarbeiter/in Einkauf und Materialbewirtschaftung (80-100%) ANZEIGE

Bern | SEELAND JOB AG | 4.8 ★★★★★ Kununu

Home Office Flexible Arbeitszeit Kinderbetreuung

Sachbearbeiterin Einkauf (m/w/d) ANZEIGE

Seuzach | Universal-Job AG | 4.3 ★★★★★ Kununu

Home Office Flexible Arbeitszeit Kinderbetreuung

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Frauentfeld | Baumer Electric AG | 3.3 ★★★★★ Kununu

Home Office Flexible Arbeitszeit Kinderbetreuung CHF 6'100 pro Monat (Vollzeit)

Junior Buyer & Customer Service Agent 100 % (m/w/d) ANZEIGE

Zürichsee | Kohlberg & Partner GmbH | 4.8 ★★★★★ Kununu

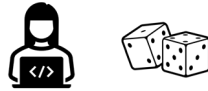
Home Office Flexible Arbeitszeit Kinderbetreuung

Verantwortliche:r operativer Einkauf / Disposition 100% ANZEIGE

CH-3014 Bern | Schweizerische Bundesbahnen SBB | 3.7 ★★★★★ Kununu

Home Office Flexible Arbeitszeit Kinderbetreuung CHF 6'800 pro Monat (Vollzeit)

Illustration of the experiment



1 (out of 21) treatment arm

Operativer Einkäufer mit Potential zum Teamleiter 100% (m/w/d)

Frauenfeld | Baumer Electric AG | 3.3 ★★★★★ kununu

Home Office ✓ Flexible Arbeitszeit Kinderbetreuung CHF 6'100 pro Monat (Vollzeit)

Von mindestens 20% der Bewertenden auf kununu bestätigt

Mittlerer Vollzeitlohn im Betrieb in diesem Beruf gemäss kununu

1'501 Jobs gefunden

1 2 3 4 5 6 ... Nächste Seite >

Mitarbeiter/in Einkauf und Materialbewirtschaftung (80-100%)

Bern | SEELAND JOB AG | 4.8 ★★★★★ kununu

Home Office ✓ Flexible Arbeitszeit ✓ Kinderbetreuung

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Home Office ✓ Flexible Arbeitszeit ✓ Kinderbetreuung

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Home Office ✓ Flexible Arbeitszeit ✓ Kinderbetreuung CHF 6'800 pro Monat (Vollzeit)

Ad-view

Smartphone

Overview over experimental conditions

Example March

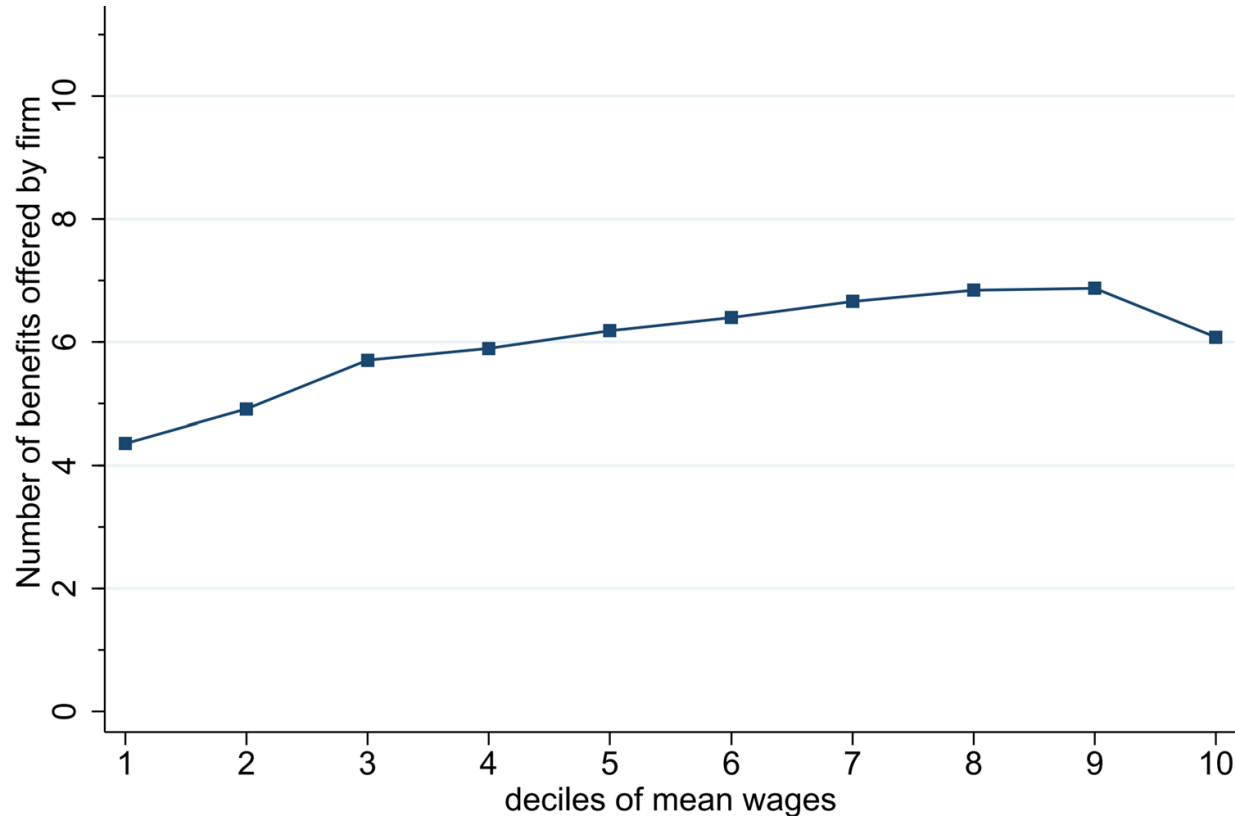
8 treatment arms (including control group) in each month -> 24 in total

- Control group in every month: no additional information (business-as-usual)
- Wage only treatment groups:
 - Two groups displaying average or median wage (in March and April)
 - This gives us experimental variation in the wage displayed within the same job posting.
- Benefit treatment groups:
 - 17 groups showing different combinations of 3 benefits (together with wages)
 - E.g. Flexible working hours, Home office, and Childcare facilities
 - Varying threshold above which a benefit is reported to be available: at least 20% / 50% of reviewers report that benefit is present
 - This gives us experimental variation in the benefits displayed within the same job posting.
- User characteristics are balanced across treatment arms due to randomization

Distribution of fringe benefits:

Better-paying firms offer more benefits

Individual benefits



Effects on users' search behavior

	Log Nr. impress. (1)	Log Session Length (2)	Nr. ads open (3)	Ad open rate (4)	Nr. Ad actions (5)	Ad action Rate (6)	Nr. Appl. (7)	Appl. Rate (8)
Control	3.349*** (0.008)							
wage	-0.020** (0.009)							
wage + benefits	-0.046*** (0.007)							
Control group mean	57.925	525.135	2.519	0.079	0.283	0.009	0.099	0.004
R-squared	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Observations	270952	270952	270952	270952	270952	270952	270952	270952

Notes: This table shows the coefficients of a regression of different outcomes on the user level on dummies for each treatment arm.

- Users see fewer ads when assigned to wage and benefit treatment arms

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wage	-0.020** (0.009)	0.021* (0.011)	-0.042 (0.040)	0.001 (0.001)				
wage + benefits	-0.046*** (0.007)	0.053*** (0.009)	-0.030 (0.032)	0.003*** (0.001)				
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wage	-0.020** (0.009)	0.021* (0.011)	-0.042 (0.040)	0.001 (0.001)	0.003 (0.011)	0.001* (0.000)	0.005 (0.006)	0.000 (0.000)
wage + benefits	-0.046*** (0.007)	0.053*** (0.009)	-0.030 (0.032)	0.003*** (0.001)	0.004 (0.009)	0.001** (0.000)	0.003 (0.005)	0.000 (0.000)
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- Positive, but often insignificant effect on likelihood that users perform an action

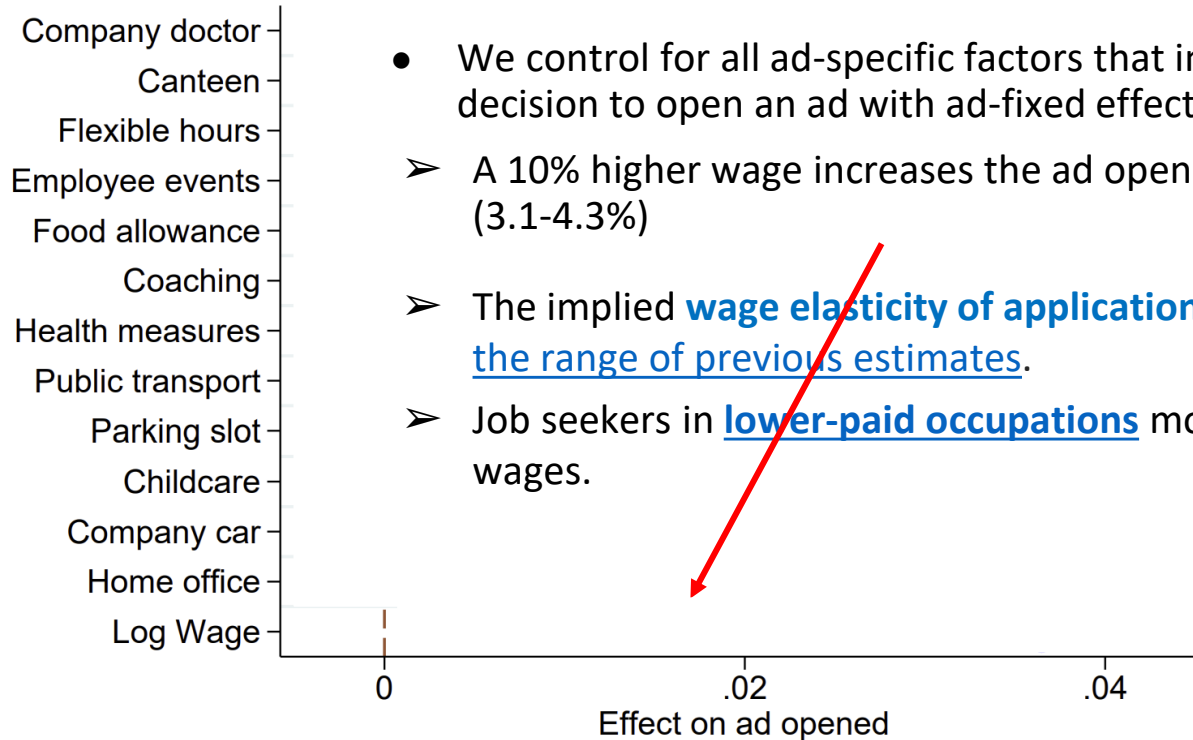
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- Users see fewer ads when assigned to wage and benefit treatment arms
- Session length increases
- No significant difference in nr. of ads opened -> Ad open rate increases slightly
- Positive, but often insignificant effect on likelihood that users perform an action
- Within treatment arms, jobseekers are directed away from ads without wage and benefit information towards ads with the information (see [here](#))

Effect of benefits and wage on ad open rate



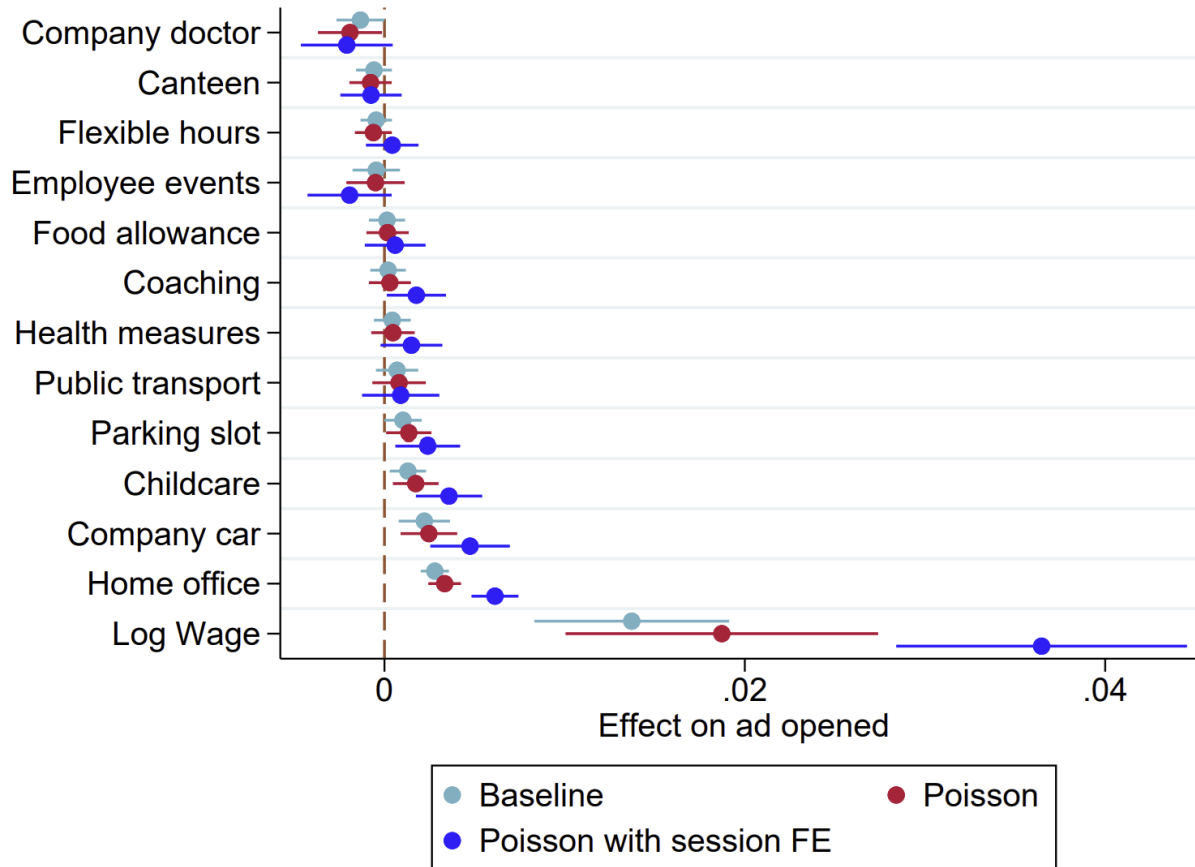
- We control for all ad-specific factors that influence a jobseeker's decision to open an ad with ad-fixed effects
 - A 10% higher wage increases the ad open rate by 0.13–0.19 ppt (3.1-4.3%)
 - The implied **wage elasticity of applications** is **0.31-0.43**, which is in the range of previous estimates.
 - Job seekers in lower-paid occupations more responsive to posted wages.

● Baseline ● Poisson
● Poisson with session FE

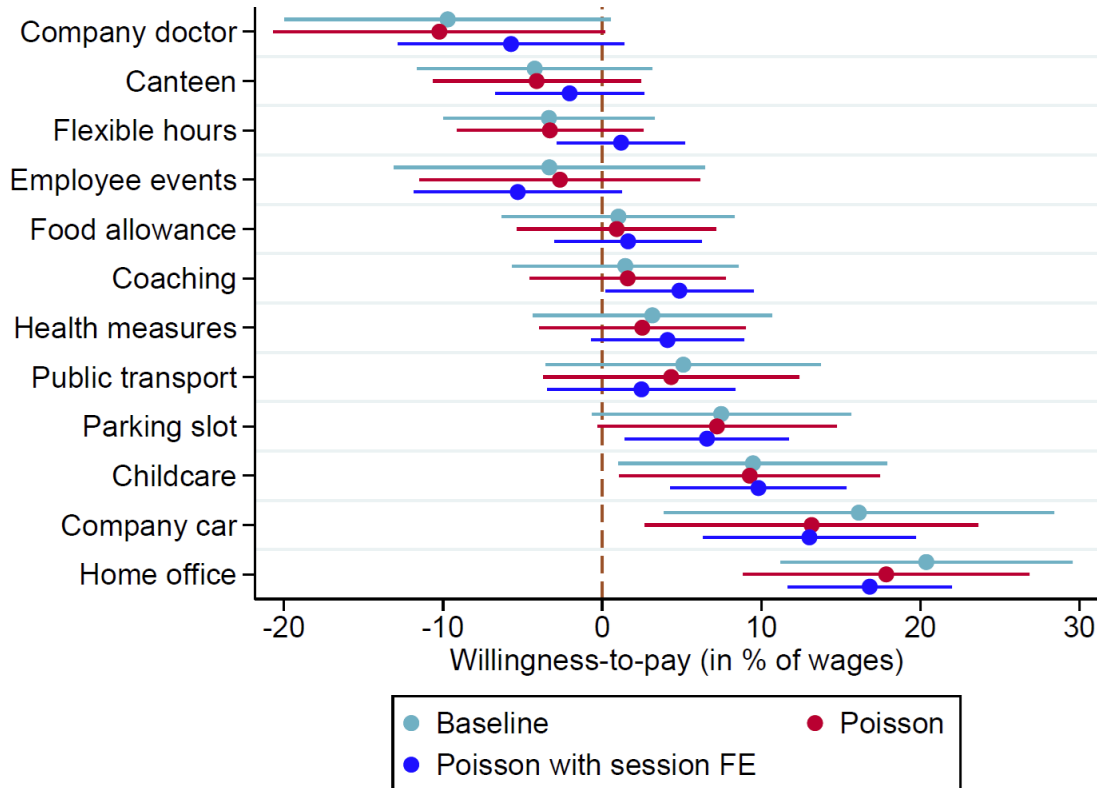
[Ad action](#)

[Formal specification](#)

Effect of benefits and wage on ad open rate



Willingness-to-pay for fringe benefits

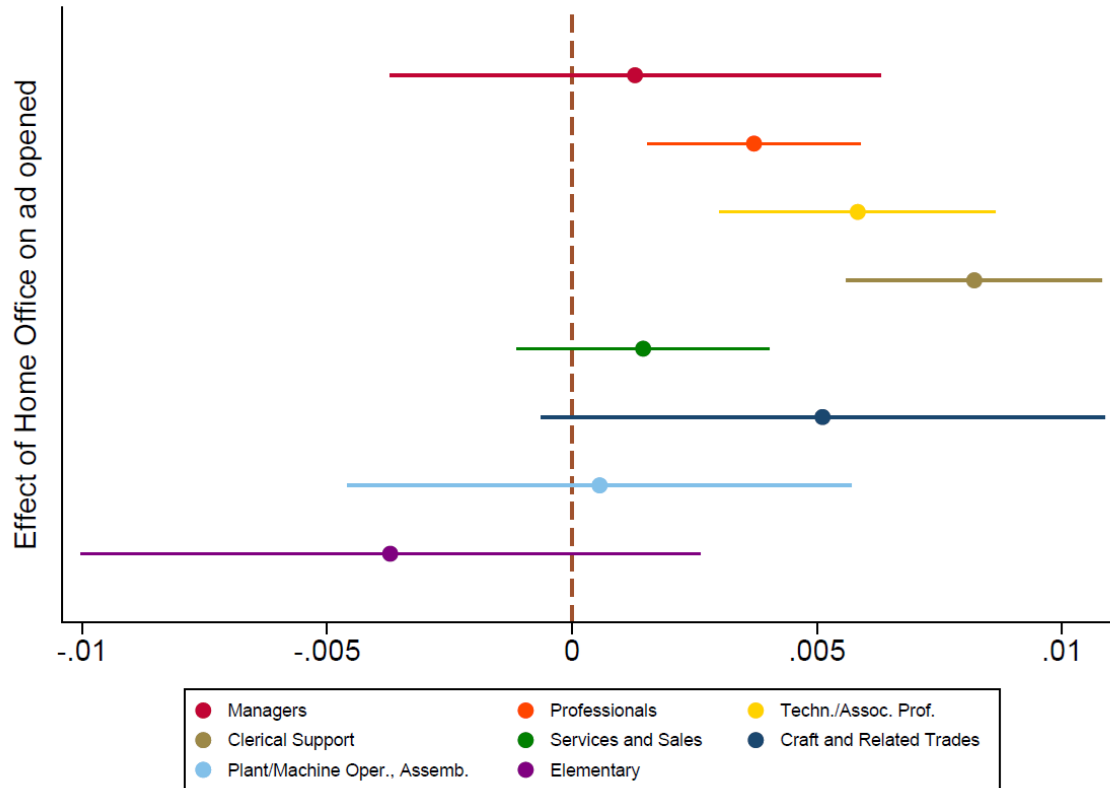


On average, job seekers are willing to forgo ...

- a 18% higher wage for the opportunity to work from home
- 14% for a company car
- 9% for access to firm-sponsored childcare facilities.

- Estimates not unusually large compared to the literature
 - 36% lower wage for socially-oriented work
 - 20% lower wage for discretion over schedule
 - WTP for home-office larger than in previous studies

Home office effect by occupation



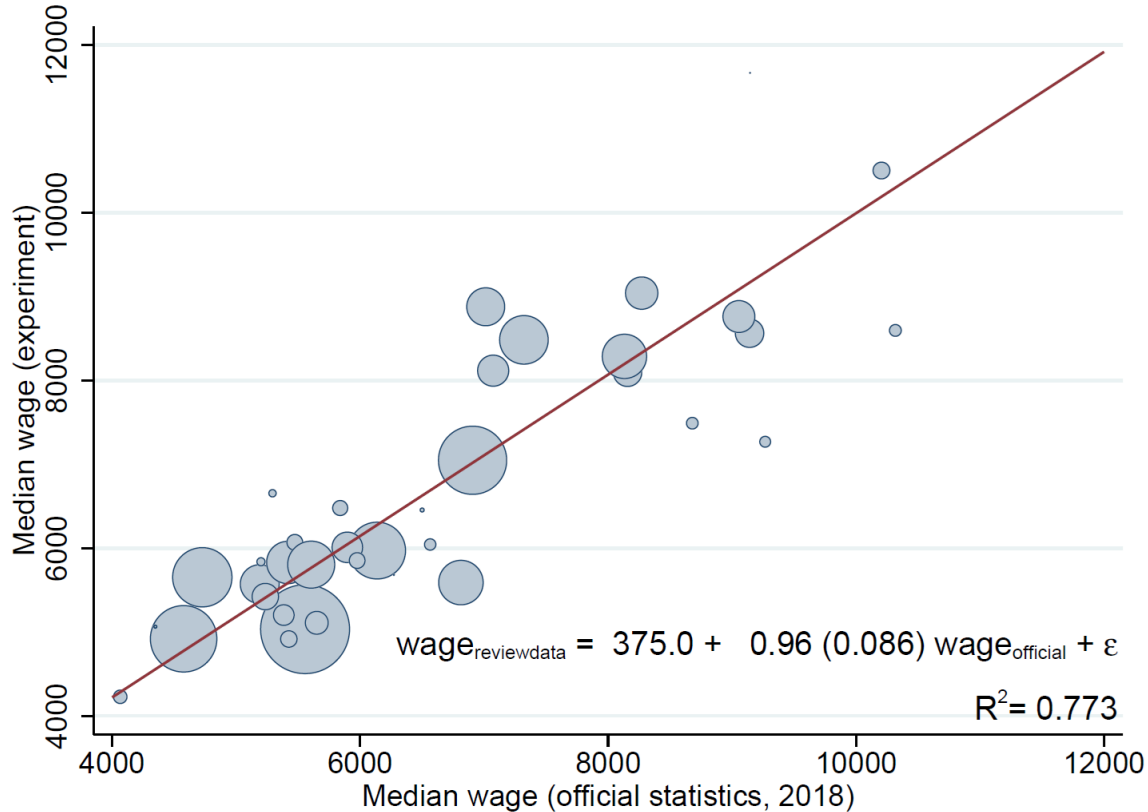
Preliminary conclusions

- Job seekers exhibit a positive but small responsiveness to posted wages.
 - A 10% higher wage increases job seekers' probability to view and apply to an ad by 3-5%.
 - Suggests a firm labor supply elasticity of 0.6-1.
 - Job seekers in lower-paying occupations are more sensitive to wages.
- Job seekers have a substantial willingness to pay for 5 of the 12 fringe benefits in the experiment. On average, they are willing to forgo
 - a 18% higher wage for the opportunity to work from home
 - a 14% higher wage for a company car
 - a 9% higher wage for firm-sponsored childcare facilities.

Comments are welcome
kopp@kof.ethz.ch



Wage data corresponds well with official wage data

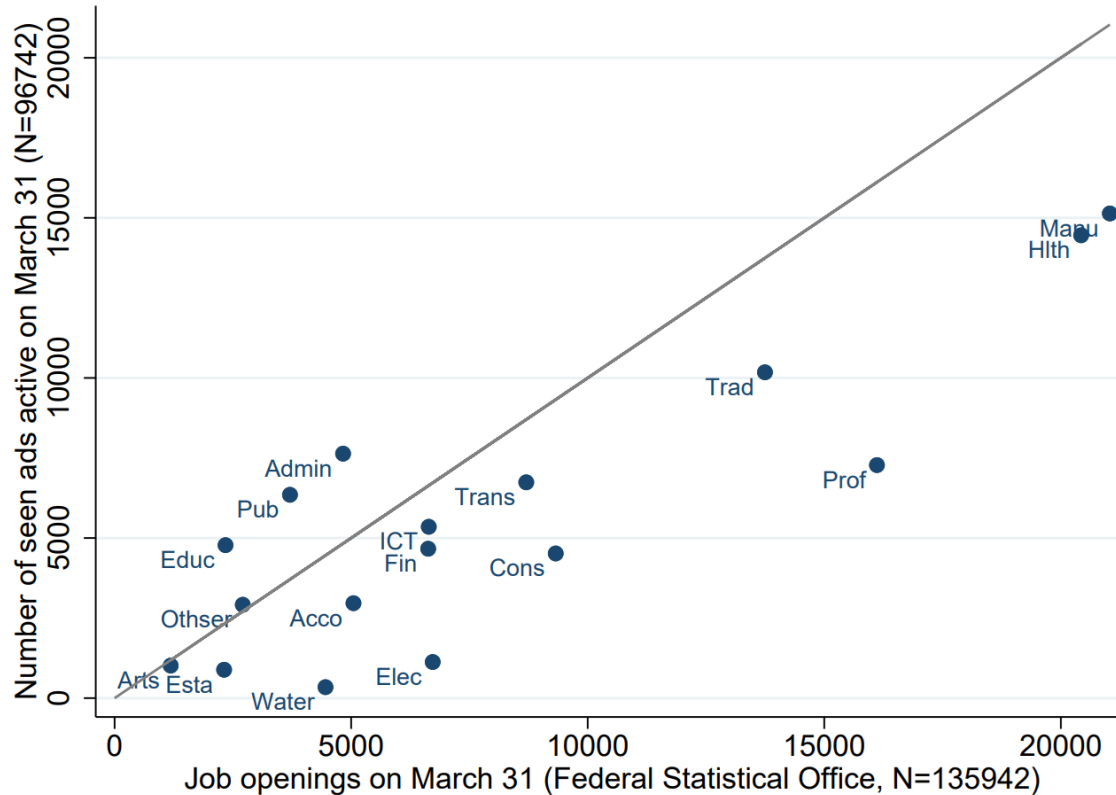


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Coverage of experiment

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Job ads viewed during experiment vs. job openings in Switzerland on March 31, by industry



Visualization of experiment: Ad view

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Dipl. Pflegefachfrau/-mann

📍 Raum Basel 🏢 Solothurner Spitäler AG 🕒 Festanstellung 90% 🌟 Gesundheitswesen

4.0 ★★★★★
158 Bewertung auf kununu²

- ✓ Home Office
 - ✓ Flexible Arbeitszeit
 - ✓ Kinderbetreuung
- CHF 5'600 pro Monat (Vollzeit)

← Zurück

Inserieren DE | FR | EN

jobchannel

Stellen anzeigen, wo **Fachkräfte** sind

- ✓ Home Office
 - ✓ Flexible Arbeitszeit
 - ✓ Kinderbetreuung
- CHF 5'600 pro Monat (Vollzeit)

Visualization of experiment: Smartphone

[Back](#)

powered by **jobchannel** Inserieren

100000JOBS.CH

1'468 Jobs gefunden

Seite 1 Nächste Seite >

Einkäufer/in 80-100% ANZEIGE

Stadt Zürich / Zürichsee / Region
Mittelland
Job Solution AG
4.0 ★★★★★ Huunu

- ✓ Home Office
- ✓ Flexible Arbeitszeit
- ✓ Kinderbetreuung

CHF 5'600 pro Monat (Vollzeit)

Approvisionnement/acheteur ANZEIGE

Région lausannoise et alentours
Universal-Job AG
5.0 ★★★★★ Huunu

- ✓ Home Office
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CHF 5'600 pro Monat (Vollzeit)

powered by **jobchannel**

100000JOBS.CH

Dipl. Pflegefachfrau/-mann

📍 Raum Basel 🏢 Solothurner Spitäler AG
🕒 Festanstellung 90% ⚡ Gesundheitswesen

< Zurück

4.0 ★★★★★ **158** Bewertung auf **huunu**[®]

- ✓ Home Office
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CHF 5'600 pro Monat (Vollzeit)

Gerade unterwegs? Lassen Sie sich dieses Inserat per E-Mail schicken, damit Sie es **später bearbeiten** können.

✉ Inserat an mich senden

Die eingegebene E-Mail-Adresse wird nicht in unserem System gespeichert.

Sie sehen eine mobile-optimierte Version des Inserates.
[Original-Inserat](#)

Referenz Nr. 102259-1-4

Experimental conditions: March

<i>Condition</i>	<i>Wage</i>	<i>Fringe Benefit 1</i>	<i>Fringe Benefit 2</i>	<i>Fringe Benefit 3</i>	<i>%</i>	<i>Users</i>
<i>Control Group</i>	no additional information (business-as-usual)					19,059
<i>Average wage</i>	Average					19,446
<i>Median wage</i>	Median					19,728
<i>Family</i>	Average	Flexible working hours	Home office	Childcare	20%	19,280
<i>Commute</i>	Average	Parking spot	Good transportation	Company car	20%	19,233
<i>Nutrition</i>	Average	Canteen	Food allowance	Coaching	20%	19,226
<i>Health</i>	Average	Childcare	Health services	Company doctor	20%	19,421
<i>Work environment</i>	Average	Flexible working hours	Coaching	Employee events	20%	19,191

- Treatment arms: 8 in each month (March, April, and May) → 24 in total

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- Control group in each of the three months
 - This allows us to estimate month fixed effects

Experimental conditions: March

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- Control group in each of the three months
- Two groups displaying average or median wage (also in April)
 - This gives us experimental variation in the wage displayed within the same job posting.

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- Control group in each of the three months
- Wage treatment groups displaying average or median wages (also in April)
- Benefits treatment groups displaying average wages and availability of benefits using a threshold of 20% (at least 20% of reviewers report that benefit is present)

Experimental conditions: March

<i>Condition</i>	<i>Wage</i>	<i>Fringe Benefit 1</i>	<i>Fringe Benefit 2</i>	<i>Fringe Benefit 3</i>	<i>%</i>	<i>Users</i>
<i>Control Group</i>	no additional information (business-as-usual)					19,059
<i>Average wage</i>	Average					19,446
<i>Median wage</i>	Median					19,728
<i>Family</i>	Average	Flexible working hours	Home office	Childcare	20%	19,280
<i>Commute</i>	Average	Parking spot	Good transportation	Company car	20%	19,233
<i>Nutrition</i>	Average	Canteen	Food allowance	Coaching	20%	19,226
<i>Health</i>	Average	Childcare	Health services	Company doctor	20%	19,421
<i>Work environment</i>	Average	Flexible working hours	Coaching	Employee events	20%	19,191

- Control group in each of the three months
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Experimental conditions: March

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- Control group in each of the three months
- Wage treatment groups displaying average or median wages (also in April)
- Benefits treatment groups displaying average wages and availability of benefits using a threshold of 20% (at least 20% of reviewers report that benefit is present).
 - 12 benefits in total grouped in different combinations by theme (other groupings: May)
 - In April, the [threshold was 50%](#) in some treatment arms

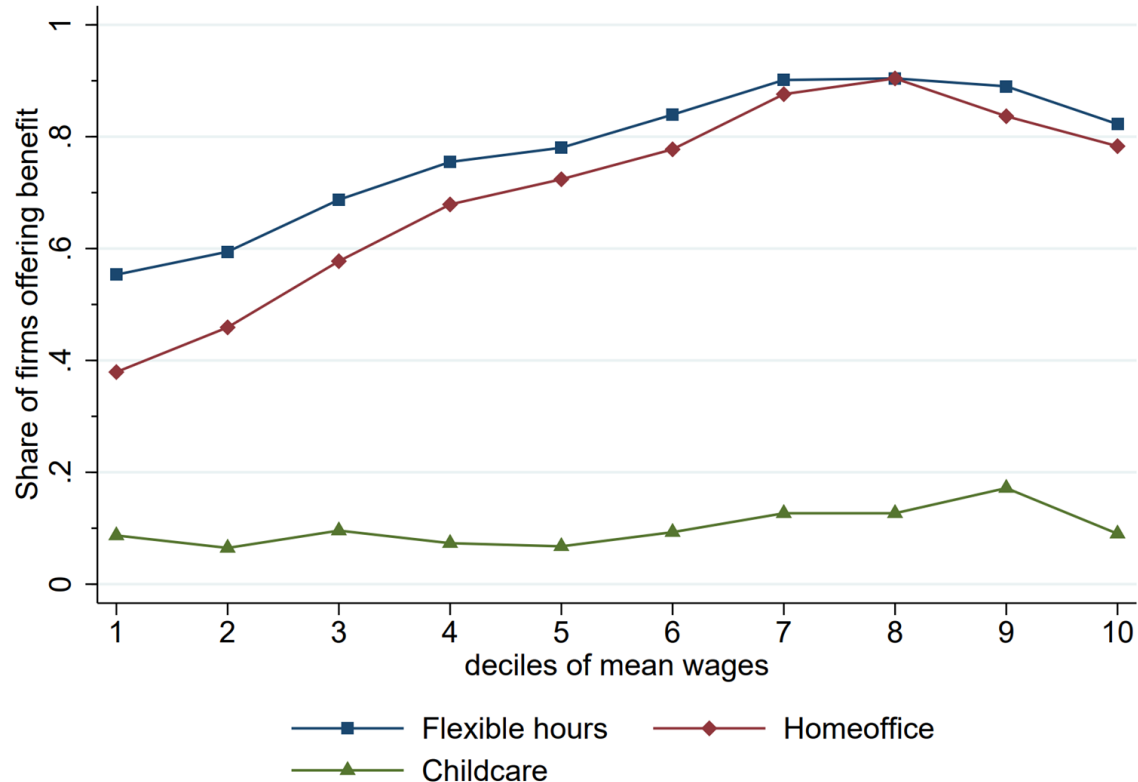
Balancing tests - March

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	0	1	2	3	4	5	6	7	p-value
Share in Zurich	0.222 (0.004)	0.220 (0.004)	0.220 (0.004)	0.215 (0.004)	0.217 (0.004)	0.220 (0.004)	0.213 (0.004)	0.213 (0.004)	0.535
Share in Switzerland	0.529 (0.005)	0.524 (0.005)	0.520 (0.004)	0.518 (0.005)	0.514 (0.005)	0.522 (0.005)	0.514 (0.004)	0.515 (0.005)	0.203
Share in Germany/France/Italy/Austria	0.055 (0.002)	0.057 (0.002)	0.056 (0.002)	0.053 (0.002)	0.055 (0.002)	0.054 (0.002)	0.054 (0.002)	0.054 (0.002)	0.897
mobile	0.584 (0.005)	0.585 (0.004)	0.593 (0.004)	0.586 (0.004)	0.584 (0.004)	0.583 (0.004)	0.586 (0.004)	0.583 (0.004)	0.795
desktop	0.396 (0.004)	0.395 (0.004)	0.389 (0.004)	0.396 (0.004)	0.398 (0.004)	0.400 (0.004)	0.398 (0.004)	0.398 (0.004)	0.776
Language: DE	0.837 (0.003)	0.836 (0.003)	0.840 (0.003)	0.837 (0.003)	0.839 (0.003)	0.841 (0.003)	0.844 (0.003)	0.840 (0.003)	0.792
Hour of the first session: 8-14	0.369 (0.004)	0.363 (0.004)	0.372 (0.004)	0.375 (0.004)	0.377 (0.004)	0.370 (0.004)	0.366 (0.004)	0.369 (0.004)	0.339
Hour of the first session: 14-20	0.346 (0.004)	0.348 (0.004)	0.349 (0.004)	0.340 (0.004)	0.338 (0.004)	0.338 (0.004)	0.343 (0.004)	0.344 (0.004)	0.431
Probability of opening an ad cond. on impression	0.055 (0.003)	0.053 (0.003)	0.060 (0.003)	0.059 (0.003)	0.056 (0.003)	0.056 (0.003)	0.060 (0.003)	0.059 (0.003)	0.614
Probability of applying for an ad cond. on view	0.118 (0.007)	0.122 (0.008)	0.119 (0.007)	0.124 (0.008)	0.129 (0.008)	0.119 (0.007)	0.100 (0.006)	0.113 (0.007)	0.343
Number of Users	11,879	12,304	12,471	12,266	12,311	12,219	12,341	12,212	
Number of users active in Feb	1,016	1,089	1,033	1,012	1,059	1,056	1,050	1,068	

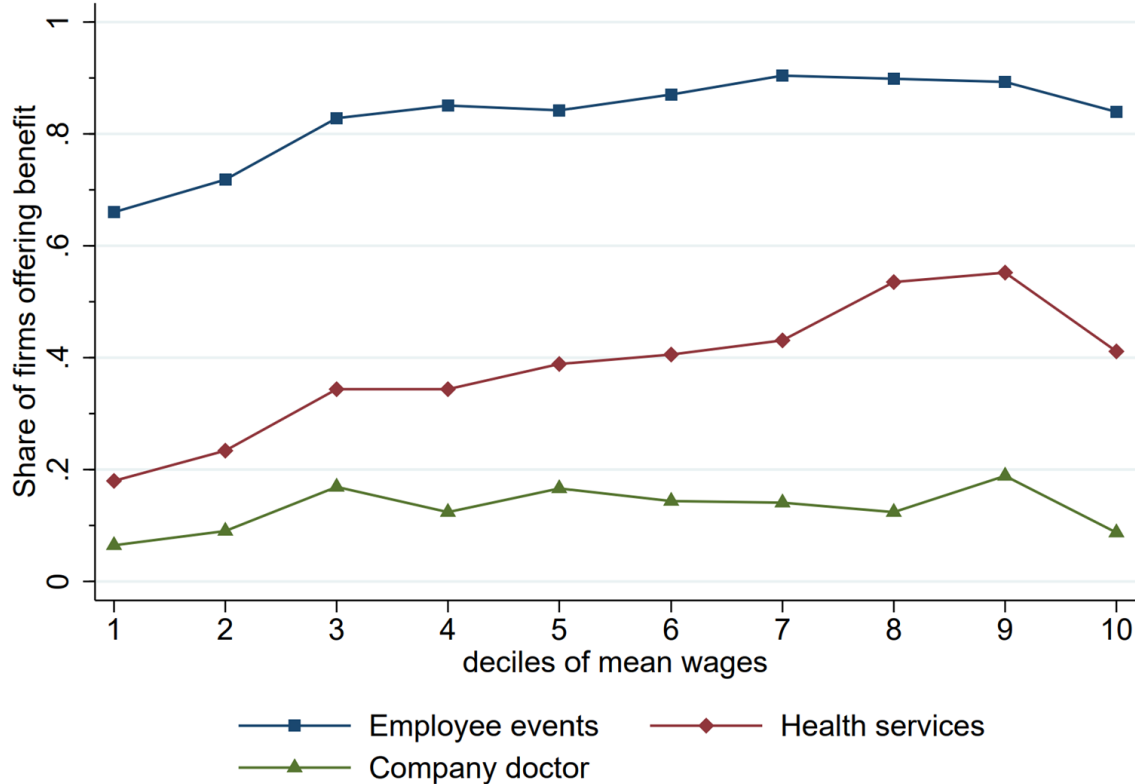
Distribution of fringe benefits:

Share of firms offering time flexibility, home office, and childcare



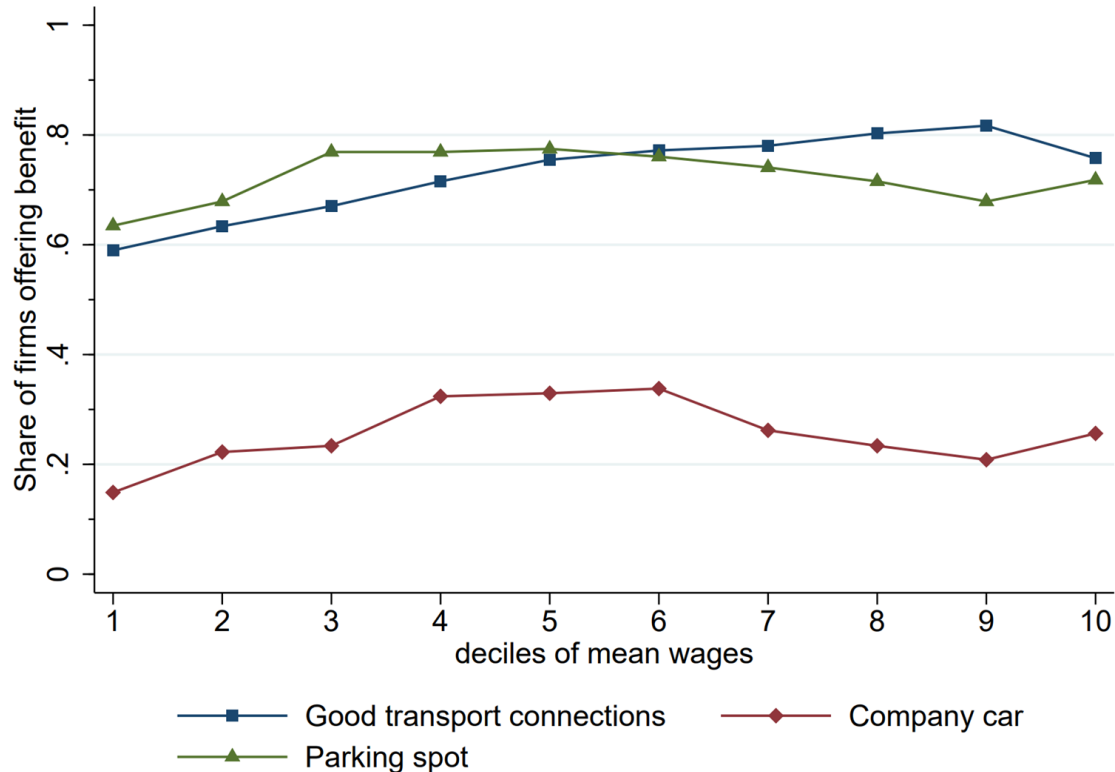
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Share of firms offering employee events, health services, and company doctors



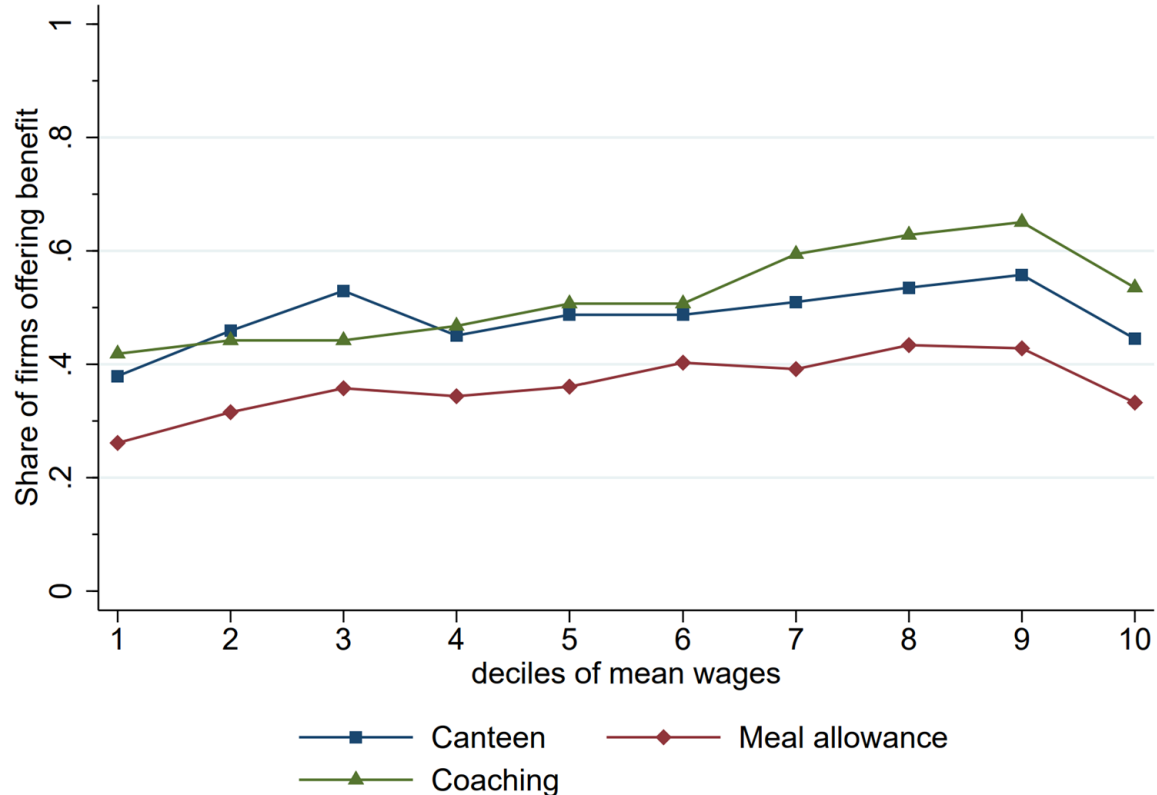
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Share of firms offering good transport connections, company cars, and parking slots



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Share of firms offering a canteen, meal allowances, and coaching



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Effects on users' search behavior

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	Benefit Info Available			No Benefit Info Available		
	Log Nr. impress. (1)	Ad open rate (2)	Appl. Rate (3)	Log Nr. impress. (4)	Ad open rate (5)	Appl. Rate (6)
Control	2.787*** (0.008)	0.074*** (0.001)	0.004*** (0.000)	2.499*** (0.008)	0.072*** (0.001)	0.004*** (0.000)
wage	-0.027*** (0.010)	0.003** (0.001)	0.000 (0.000)	-0.014 (0.009)	-0.001 (0.001)	0.000* (0.000)
wage + benefits	-0.052*** (0.008)	0.006*** (0.001)	0.001** (0.000)	-0.027*** (0.007)	-0.001 (0.001)	0.000 (0.000)
Control group mean	2.789	0.075	0.004	2.502	0.072	0.004
R-squared	0.000	0.000	0.000	0.000	0.000	0.000
Observations	262452	262452	262452	258471	258471	258471

Regression model: Wage treatments + Control

$$y_{ij} = \varphi_j + \pi_r + \gamma_w T_{ij}^w + \beta_w \log(\tilde{w}_{ij}) \times T_{ij}^w + \varepsilon_{ij}$$

- y_{ij} : outcome of jobseeker i on vacancy j (e.g., opening an ad conditional on seeing it)
- φ_j : vacancy fixed effect (controls for observed and unobserved constant ad characteristics)
- π_r : rank fixed effect

- T_{ij}^w : indicator whether job seeker i sees a wage at firm posting vacancy j
- \tilde{w}_{ij} : wage shown to i for job title at firm posting vacancy j , centered around the mean
- γ_w : effect of showing a mean wage vs. no information
- $\beta_w/100$: effect of a 1% change in the wage



Jobseker *i*



Control

Treatment

(home office, flexible working conditions, childcare, wage)

1'501 Jobs gefunden

1 2 3 4 5 6 ... [Nächste Seite >](#)

Mitarbeiter/in Einkauf und Materialbewirtschaftung (80-100%) ANZEIGE

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Operativer Einkäufer mit Potential zum Teamleiter 100% (m/w/d) ANZEIGE

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Home Office Flexible Arbeitszeit Kinderbetreuung CHF 6'100 pro Monat (Vollzeit)

Junior Buyer & Customer Service Agent 100 % (m/w/d) ANZEIGE

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Home Office Flexible Arbeitszeit Kinderbetreuung

Verantwortliche:r operativer Einkauf / Disposition 100% ANZEIGE

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Home Office Flexible Arbeitszeit Kinderbetreuung CHF 6'600 pro Monat (Vollzeit)

φ_j

B_w

Regression model: General case

$$y_{ij} = \varphi_j + \pi_r + \gamma_w T_{ij}^w + \beta_w \log(\tilde{w}_{ij}) \times T_{ij}^w + \sum_{f=1}^F \gamma_f T_{ij}^f + \sum_{f=1}^F \beta_f FB_{ij}^f \times T_{ij}^f + \varepsilon_{ij}$$

- y_{ij} : outcome of jobseeker i on vacancy j (e.g., opening an ad conditional on seeing it)
- φ_j : vacancy fixed effect (controls for observed and unobserved constant ad characteristics)
- π_r : rank fixed effect

- T_{ij}^w : indicator whether job seeker i sees a wage at firm posting vacancy j
- \tilde{w}_{ij} : wage shown to i for job title at firm posting vacancy j , centered around the mean
- γ_w : effect of showing a mean wage vs. no information
- $\beta_w/100$: effect of a 1% change in the wage

- T_{ij}^f : indicator whether job seeker i gets information on fringe benefit f at firm posting vacancy j
- FB_{ij}^f : indicator whether job seeker i sees that fringe benefit f is available at firm posting vacancy j
- γ_f : effect of showing that fringe benefit f is *not* available vs. no information
- β_f : effect of showing that fringe benefit f is available vs. showing it is not available

Wage effects: Actions on ad

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	(1) Apply	(2) Print	(3) Show original ad	(4) Share ad	(5) Add to watchlist
Log Wage	-.013 (.0096)	.0007 (.0023)	.01 (.0076)	.00033 (.0004)	.015* (.0082)
Flexible hours	.00032 (.0019)	.00096** (.00042)	-.0041** (.0018)	-.00019 (.00017)	.00036 (.0017)
Home office	-.0016 (.0016)	-.00067* (.00037)	.00071 (.0015)	-.000057 (.00015)	.0015 (.0015)
Childcare	-.0031 (.002)	.00068 (.00065)	.0027 (.0018)	.00003 (.00019)	-.0017 (.0021)
			...		
Mean dependent variable	.032504	.002172	.029723	.000208	.029051
Ad fixed effects	Yes	Yes	Yes	Yes	Yes
Person fixed effects	No	No	No	No	No
Rank fixed effects	Yes	Yes	Yes	Yes	Yes
Session fixed effects	No	No	No	No	No
Observations	422,192	422,192	422,192	422,192	422,192

- No wage effect on probability to apply/act conditional on viewing.

Comparison to existing estimates

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The implied **wage elasticity of applications** is **0.31-0.43**, which is in the range of previous estimates.

Experimental studies

- Dal Bo et al. (2013): **0.8** (civil servants working in rural Mexico)
- Dube et al. (2020): **0.1** (rewards for Amazon Mechanical Turk tasks)
- Abebe et al. (2021): **0.45** (clerical positions in Ethiopia)
- Belot et al. (2023): **0.7-0.9** (mostly lower-skilled jobs for 300 unemployed in UK)
- He et al. (2023): **0.6-1.1** (white-collar jobs for an IT firm in China)

Observational studies

- Banfi and Villena-Roldán (2019): **0.22** (Chilean job board)
- Marinescu and Wolthoff (2020): **0.74** (large US job board)

Wage effects by average wage in occupation

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	(1)	(2)	(3)	(4)
	Full sample	1. tercile	2. tercile	3. tercile
Log Wage	.014*** (.0027)	.028*** (.0034)	.025*** (.0044)	.0077 (.0063)
Mean dependent variable	.04453	.04734	.047122	.038131
Ad fixed effects	Yes	Yes	Yes	Yes
Month fixed effects	Yes	Yes	Yes	Yes
Observations	7,901,360	2,917,675	2,636,939	2,343,428

- Job seekers in lower-paid occupations are more responsive to posted wages.

Willingness to pay: Comparison to estimates in the literature

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In line with previous research, the estimates suggest that **benefits play a key role** in the job market.

- Large WTP estimates are **common in the literature. For instance, job seekers accept a**
 - **36% lower wage for socially-oriented work** (Hedman et al., 2019)
 - **23% lower wage for 20 days of paid time off** (Maestas et al., 2023)
 - **20% lower wage to avoid employer discretion over the schedule** (Mas and Pallais, 2017)
- The willingness-to-pay for home office is larger than in previous studies (Mas and Pallais, 2017: 8.9%; Maestas et al., 2023: 4.2%; Nagler et al., 2022: 7.7%)