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## WHEN EMPLOYERS POST THEIR WAGES? ANALYSIS OF JOB ADVERTS FROM RUSE, BULGARIA

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***Abstract:** Prices are an important element of the market mechanism as they channel information and create incentives for market agents. Yet, often prices are not transparent on the labour market. An analysis of online job adverts from Ruse, Bulgaria show that only a quarter of the adverts feature posted wages. We suggest that the decision to not disclose the payment is rational under information asymmetry. Employers are more likely to gain from keeping wages secret with regards to high-skilled, multidimensional and high-paid jobs, while with low-skilled and low-paid jobs the payoff from doing so is smaller. The data tentatively supports the hypothesis, the relations being as expected, but not always having statistical significance.*

***Keywords:** labour market, wages, information asymmetry*

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