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Macroeconomic consequences of international migration

RÉSUMÉ

We analyze the macroeconomic consequences of international migration for OECD countries, and show that international migration produces a demographic dividend by increasing the share of the workforce within the population. The estimation of a structural vector autoregressive model on a panel of OECD countries reveals that a migration shock increases GDP per capita through a positive effect on both the ratio of working-age to total population and the employment rate.

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