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學術論文

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題目：The dual-wage structure of construction workers and housing prices: evidence from Macau

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論文摘要：

This study investigates how the dual-wage structure in Macau's construction industry affects housing prices, using Bayesian vector error correction models and Waggoner and Zha (1999) soft-conditional forecasting method. The results suggest an average increase of 2.20% in housing prices when construction workers' wages are steered towards the higher local level, and an average decrease of 2.23% when wages are guided towards the lower non-local level.

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