**Why Do Americans Work More Than Europeans?**

By Edward C. Prescott

Last week, the Wall Street Journal published a research paper on the differences in labor supply between Europe and the United States. It's a short paper, but it's been making the rounds. I was asked to comment on it by the editorial board, and I thought I'd post my comments here.

**Premium Competition**

One of the main points of the paper is that the United States has more competition in the labor market than Europe. This is true. The United States has a much larger number of firms than Europe, and this leads to greater competition for workers. However, this does not mean that the labor market in the United States is more efficient than the labor market in Europe. In fact, there is evidence that the labor market in Europe is more efficient than the labor market in the United States.

**Insums they direct to an insurer. PSAs got rolling but to qualify as a PSA, they had to be paid based on the volume of premiums they generated.**

The paper also points out that the labor market in the United States is more efficient than the labor market in Europe because the United States has more competitive markets. This is true. The United States has a much larger number of firms than Europe, and this leads to greater competition for workers. However, this does not mean that the labor market in the United States is more efficient than the labor market in Europe. In fact, there is evidence that the labor market in Europe is more efficient than the labor market in the United States.

**But brokers can also receive commissions that are contingent on sales to businesses (not individuals), and are paid by insurance brokers,**

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**Progress in Iraq**

With polls showing a tight Presidential race, it’s possible John Kerry could win or lose the election on Election Day. But which way he wins or loses would be easy to see if we were paying attention enough.

**One of the prime measures of economic conditions is tax**

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