A Note on the Relation between Search Costs and Search Duration for New Hires – Online Appendix

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Table 1 presents descriptive statistics across industries, Table 2 presents the coefficients for industries of Model 3, Table 3 and the following Tables present robustness checks.

Table 1: Descriptive statistics across industries

Sectors	Monetary search costs (Euros)		Search hours		Search duration (days)		Comp. search costs (Euros)	
Financial services, insurance	5110	(17007)	22	(23)	84	(81)	6179	(17261)
Machinery and equipment, electrical equipment and motor vehicles	2907	(7294)	19	(17)	69	(54)	3759	(7945)
Information and communication	1378	(3010)	25	(32)	70	(70)	2573	(3790)
Mining and quarrying, electricity, gas, steam and air conditioning supply	1432	(3089)	20	(19)	72	(68)	2450	(3469)
Coke and refined petroleum products, chemicals and plastic products	1271	(3198)	22	(62)	52	(51)	2184	(4686)
Professional, scientific and technical activities	1142	(2735)	20	(18)	73	(72)	1959	(3196)
Food; textile, clothes and furniture	1219	(4081)	17	(21)	56	(63)	1780	(4555)
Wood, paper and printing	977	(3313)	20	(26)	74	(96)	1701	(3585)
Public administration and defense; compulsory social security	720	(1228)	23	(23)	65	(60)	1670	(1743)
Water supply; sewerage, waste management and remediation activities	880	(1593)	22	(37)	66	(67)	1647	(2263)
Wholesale and retail trade; repair of motor vehicles and motorcycles	1043	(3252)	18	(25)	61	(61)	1640	(3856)
Real estate activities	975	(2214)	20	(18)	60	(56)	1637	(2450)
Arts, entertainment, recreation	773	(2451)	22	(23)	58	(52)	1561	(3045)
Basic metals, fabricated metal products	904	(2734)	18	(20)	75	(78)	1547	(2919)
Transportation and storage	584	(1559)	23	(38)	67	(79)	1438	(2416)
Education	547	(1331)	26	(39)	65	(59)	1415	(1908)
Other services	442	(1060)	18	(17)	66	(70)	1052	(1481)
Human health and social work activities	569	(2171)	15	(18)	70	(97)	981	(2244)
Construction	341	(895)	16	(23)	81	(87)	875	(1322)
Accommodation and food service activities	343	(1250)	18	(29)	64	(66)	765	(1511)
Administrative and support service activities	289	(817)	19	(35)	63	(85)	741	(1185)
Agriculture, forestry and fishing	189	(923)	15	(19)	67	(74)	588	(1130)
Overall mean	920	(3652)	19	(28)	67	(75)	1576	(4051)

Mean and standard deviation (in parenthesis), weighted values. 9,048 observations. Source: German Job Vacancy Survey 2014 and 2015. The survey weights are based on strata for 23 economic sectors and 7 firm size classes.

Table 2: Sector coefficients of Model 3

Dependent variable:	log of compounded search costs
Agriculture, forestry and fishing	−0.73***
	(0.10)
Food; textile, clothes and furniture	−0.36***
	(0.08)
Wood, paper and printing	−0.2*
	(0.09)
Coke and refined petroleum products, chemicals and plastic products	−0.08
	(0.08)
Basic metals, fabricated metal products	−0.31***
	(0.08)
Machinery and equipment, electrical equipment and motor vehicles	-
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Mining and quarrying; electricity, gas, steam and air conditioning supply	0.25
	(0.08)
Water supply; sewerage, waste management and remediation activities	−0.08***
	(0.08)
Construction	−0.35
	(0.08)
Wholesale and retail trade; repair of motor vehicles and motorcycles	−0.29***
	(0.08)
Transportation and storage	−0.33***
	(0.09)
Accommodation and food service activities	−0.7***
	(0.08)
Information and communication	0.24***
	(0.08)
Financial services, insurance	0.17**
	(0.08)
Real estate activities	0.3*
	(0.08)
Professional, scientific and technical activities	0.03***
	(0.07)
Administrative and support service activities	−0.57
	(0.07)
Public administration and defense; compulsory social security	−0.12***
	(0.07)
Education	−0.36
	(0.08)
Human health and social work activities	−0.57***
	(0.07)
Arts, entertainment, recreation	−0.23***
	(0.09)
Other services	−0.11**
	(0.08)

Robust standard errors in parentheses. Reference group: Machinery and equipment, electrical equipment and motor vehicles.

Significance levels: $*$, $**$ and $***$ indicate significance at 0.05, 0.01 and 0.001

Table 3: OLS and IV regressions: Search cost and search duration for academics, vocational training and no qualification

| Dependent variable: | Academics | | Vocational training | | No qualification | |
log of compounded search costs	OLS	IV	OLS	IV	OLS	IV
log of search duration	0.16***	−0.11	0.21***	−0.20	0.20	0.20
SE	(0.03)	(0.36)	(0.01)	(0.28)	(0.03)	(0.83)
R^2	0.41	0.37	0.34	0.22	0.23	0.24
N	1861	1861	6584	6584	1317	1317

Robust standard errors in parentheses. 9,048 observations. Controls are the same as in the table in the text. Significance levels: *, **, *** indicate significance at 0.05, 0.01 and 0.001.

Table 4: OLS and IV regressions: Search cost and search duration for manufacturing and services

| Dependent variable: | Manufacturing | | Services | |
log of compounded search costs	OLS	IV	OLS	IV
log of search duration	0.22***	−0.25	0.19***	−0.30
SE	(0.02)	(0.31)	(0.02)	(0.28)
R^2	0.41	0.29	0.38	0.24
N	4244	4244	5204	5204

Robust standard errors in parentheses. 9,048 observations. Controls are the same as in the table in the text. Significance levels: *, **, *** indicate significance at 0.05, 0.01 and 0.001.

Table 5: OLS regression: Search cost and search duration, reference specification vs 3-digit occupational fixed effects

Dependent variable: log of compounded search costs	Ref. specification	Occupational fixed effects
log of search duration	0.20	0.20
SE	(0.01)	(0.01)
R^2	0.39	0.29
N	9048	9048

Robust standard errors in parentheses. 9,048 observations. Controls are the same as in the table in the text. Significance levels: *, **, *** indicate significance at 0.05, 0.01 and 0.001.

Table 6: IV regressions: Search cost and search duration with instruments tightness and vacancy-unemployment separately

Dependent variable:	tightness	$\ln v$, $\ln u$
log of compounded search costs		
log of search duration	-0.35	-0.35
SE	(0.25)	(0.23)
R^2	0.22	0.22
N	9048	9048

Robust standard errors in parentheses. 9,048 observations. Controls are the same as in the table in the text. Significance levels: *, **, *** indicate significance at 0.05, 0.01 and 0.001.