# National Institute Economic Review

Journal of the National Institute of Economic and Social Research

No. 229 August 2014

### ECONOMIC PROSPECTS

Commentary: Labour market slack in the UK by David N.F. Bell and David G. Blanchflower The world economy edited by Graham Hacche The UK economy edited by Simon Kirby

#### THE ECONOMICS OF MIGRATION

Introduction by Anna Rosso

Attracting skilled immigrants: an overview of recent policy developments in advanced countries by Giovanni Facchini and Elisabetta Lodigiani

The long-term economic impact of reducing migration in the UK

by Katerina Lisenkova, Marcel Mérette and Miguel Sánchez-Martínez

Public support for immigration restriction in the United Kingdom: resource scarcity, ethnicity or poor origins? by Yvonni Markaki

Source-destination cultural differences, immigrants' skill levels, and immigrant stocks: evidence from six OECD member countries

by Roger White and Nicole Yamasaki

ISSN 0027-9501

## National Institute Economic Review No. 229 August 2014

#### Page

FORECAST OVERVIEW		F2
COMMENTARY	Labour market slack in the UK David N.F. Bell and David G. Blanchflower	F4
THE WORLD ECONOMY	World overview Prospects for individual economies	F12 F16
	Appendix A: Key forecast assumptions	F27
	Appendix B: Forecast detail	F33
	Graham Hacche, with Tatiana Fic, Iana Liadze, Miguel Sánchez-Martínez, Jack Meaning and James Warren	
THE UK ECONOMY	<b>Prospects for the UK economy</b> Simon Kirby, with Jack Meaning and James Warren	F40
	Box A: Financial stability intervention in the mortgage market Box B:The recent appreciation of sterling and consumer prices Box C: Forthcoming changes to GDP	F42 F45 F48
<b>RESEARCH ARTICLES</b>	The economics of migration Introduction Anna Rosso	RI
	Attracting skilled immigrants: an overview of recent policy developments in advanced countries Giovanni Facchini and Elisabetta Lodigiani	R3
	The long-term economic impact of reducing migration in the UK Katerina Lisenkova, Marcel Mérette and Miguel Sánchez-Martínez	R22
	Public support for immigration restriction in the United Kingdom: resource scarcity, ethnicity or poor origins? Yvonni Markaki	R31
	Source-destination cultural differences, immigrants' skill levels, and immigrant stocks: evidence from six OECD member countries Roger White and Nicole Yamasaki	R53

Further detail underlying the forecast figures is available on subscription from NiGEMWEB (http://nimodel.niesr.ac.uk/nigemweb/nigemweb.php).

.