

Hiring in Labor Markets  
with Information Revelation

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**ABSTRACT**

We investigate a multi-stage labor market in which firms interview workers prior to hiring. When firms have private information about workers' quality and interview decisions are kept private, many firms may enter the market, interview, and hire. When firms' interview decisions are revealed, severe adverse selection arises. As a result, all firms except for the highest-ranked firm are excluded from the market.

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