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## ☞ Harvard University ☞

### Economics 2330: History and Human Capital

Spring 2023 Monday and Wednesday 10:30 to 11:45am Littauer M-16

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#### *Reading List and Course Outline*

##### **Introduction**

This course concerns human capital and its relationship to economic growth and distribution in historical context. The wealth of a nation is no longer just the value of its physical capital and land. Rather, it depends largely on its human capital. Significant income growth occurred historically, first because of increased trade, then due to the accumulation of physical capital and efficient sources of motive power, and most recently because of augmented human capital. The latter fact is evident in modern growth accounting and the size of what we term “the residual.”

But what exactly is human capital and how does that amorphous mass impact economic growth? In what manner does the role of human capital depend on the institutions of the labor market and the terms of labor—whether workers are contract labor, tenants, serfs, slaves, or free in various respects? Why does economic growth per capita not get eroded away by population growth, in a classic Malthusian fashion? Why did birth rates decrease, even when contraceptive technologies were rudimentary? How does health, a critical input to human capital, impact economic growth and how does economic growth impact health? How have pandemics in the past altered economies and societies? Human capital is often produced in school-based settings, and education is generally provided by the “state.” What has been the history of formal education, and why is the government almost always involved?

The course then turns to aspects of distribution and group differences. Economic inequality in the U.S. and elsewhere greatly increased in the 1980s, but it had previously decreased during the early part of the twentieth century. We explore the reasons for these disparate trends and why the top of the income distribution has expanded so greatly. Differences in income, education, and mobility by race in the U.S. can be traced historically to slavery. But how much economic inequality by race can be attributed to those factors? What accounts for the narrowing since the 1940s? Gender differences in economic outcomes and education have also narrowed substantially over time, although some remain. What portion of the remaining pay gap is due to aspects of marriage, family, children, and home production, and how much to the labor market?

The course is organized as lecture and discussion, with two classes per week. All readings are linked. Many of the listed readings are for your reference and are *not required* for Ec2330. The “Essentials Syllabus” contains only those readings that are required or recommended for each lecture.

##### **Course Requirements**

1. Read *required* materials (those with •) before class and be an active participant.
2. Write a research paper or proposal (see the posting on the Ec2330 Canvas site).
3. Pass a final examination. Four exam questions will be circulated at the end of the semester and two will be chosen for the final exam. The exam will be scheduled to avoid student exam conflicts.

## Course Outline

**Symbols:** • = required reading; ° = referenced and/or discussed in class, can be skimmed.

Papers are listed within section in alpha order by author: • “required,” ° “skim,” & additional readings.

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### A. Human Capital and Economic Growth

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Jan. 23    **History and Human Capital: An Introduction**

- Goldin, Claudia. [“Human Capital,”](#) *Handbook of Cliometrics*. C. Diebolt and M. Hauptert, eds. Springer-Verlag (2016). [A useful introduction to the historical parts of the course.]
- Goldin, Claudia, and Lawrence F. Katz, [“The Incubator of Human Capital: The NBER and the Rise of the Human Capital Paradigm.”](#) NBER WP no. 26909 (March 2020).
- ° Schultz, Theodore W. [“Investment in Human Capital,”](#) *AER* 51 (March 1961), pp. 1-17.

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Jan. 25,    **1. How Does Human Capital Affect Economic Performance?**  
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In the basic economic growth model, human capital is a private investment, like physical capital. In more sophisticated models, knowledge has multiplier effects through technological change and the diffusion of technology. Why is the residual in growth accounting so large?

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Jan. 25    a) Theory and basic facts: Solow model and beyond

- Mankiw, G., D. Romer, and D. Weil. [“A Contribution to the Empirics of Economic Growth.”](#) *QJE* 107 (May 1992), pp. 407-38.
- ° Jones, C. and P. Romer. [“The New Kaldor Facts: Ideas, Institutions, Population, and Human Capital,”](#) *AEJ: Macro* 2 (Jan. 2010), pp. 224-45.
- ° Romer, P. [“Why, Indeed, in America? Theory, History, and the Origins of Modern Economic Growth.”](#) *AER* 86 (May 1996), pp. 202-06.
- Bloom, N., C. Jones, J. Van Reenen, and M. Webb. [“Are Ideas Getting Harder to Find?”](#) *AER*, 110 (April 2020), pp. 1104-44.
- Jones, C. [“The Facts of Economic Growth,”](#) *Handbook of Macroeconomics*, Vol. 2A, 2016.
- Jones, C. [“The Past and Future of Economic Growth: A Semi-Endogenous Perspective.”](#) *ARE* 14 (Aug. 2022), pp. 125-52.
- Milanovic, B. [“Global Inequality of Opportunity: How Much of Our Income is Determined by Where We Live?”](#) *REStat* 97 (May 2015), pp. 452-60.
- Milanovic, B. [“The Three Eras of Global Inequality, 1820-2020 with a Focus on the Past Thirty Years.”](#) WP (Nov. 2022).

Jan. 25    b) Fertility and growth: Escaping Malthus with human capital accumulation

- Galor, O. and D. Weil. [“Population, Technology, and Growth: From the Malthusian Regime to the Demographic Transition,”](#) *AER* 90 (Sept. 2000), pp. 806-28.
- Ashraf, Q. and O. Galor. [“Dynamics and Stagnation in the Malthusian Epoch,”](#) *AER* 101 (Aug. 2011), pp. 2003-41.
- Clark, G. [“A Farewell to Alms: A Brief Economic History of the World”](#) (Princeton Press), 2007. [Note: Link is to online version on HOLLIS.]
- Galor, O. [“The Demographic Transition: Causes and Consequences,”](#) *Cliometrica* 6 (Jan. 2012), pp. 1-28.

Jan. 30    c) Causal relationships between education and growth: Measurement

- Goldin, C. and L. Katz. *RBET*, [Introduction; Part I: chap. 1](#) (Note: Only Chap. 1 from Part I; includes footnotes and references at the end).
- Hall, R. and C. Jones. [“Why Do Some Countries Produce So Much More Output per Worker than Others?”](#) *QJE* 114 (Feb. 1999), pp. 83-116.

- Hanushek, E. and L. Woessmann. "[The Role of Cognitive Skills in Economic Development](#)," *JEL* 46 (Sept. 2008), pp. 607-68.
- Easterlin, R. "[Why Isn't the Whole World Developed?](#)" *JEH* 51 (Mar. 1981), pp. 1-19.
- Hsieh, C., E. Hurst, C. Jones, and P. Klenow. "[The Allocation of Talent and Economic Growth](#)," *Econometrica* 87 (Sept. 2019), pp. 1439-74.
- Abraham, K. and J. Mallatt. "[Measuring Human Capital](#)," *JEP* 36 (Summer 2022), pp. 103-30.
- Angrist, N., S. Djankov, P. Goldberg, and H. Patrinos. "[Measuring Human Capital Using Global Learning Data](#)," *Nature* 592 (March 2021), pp. 403-8.
- Bick, A., N. Fuchs-Schündeln, and D. Lagakos. "[How Do Hours Worked Vary with Income? Cross-Country Evidence and Implications](#)," *AER* 108 (Jan. 2018), pp. 170-99.
- Bils, M. and P. Klenow. "[Does Schooling Cause Growth?](#)" *AER* 90 (Oct. 2000), pp. 1160-83.
- Bils, M., P. Klenow, and C. Ruane. "[Misallocation or Mismeasurement?](#)" *Journal of Monetary Economics* 124 (Oct. 2021), pp. S39-S56.
- Clark, G. "[Why Isn't the Whole World Developed? Lessons from the Cotton Mills](#)," *JEH* 47 (March 1987), pp. 141-73. [Comment on Easterlin (1981).]
- Clemens, M., C. Montenegro, and L. Pritchett. "[The Place Premium: Bounding the Price Equivalent of Immigration Barriers](#)," *REStat* 101 (May 2019), pp. 201-13.
- Hendricks, L. and T. Schoellman. "[Human Capital and Development Accounting: New Evidence from Wage Gains at Migration](#)," *QJE* 133 (May 2018), pp. 665-700.
- Hendricks, L. and T. Schoellman. "[Skilled Labor Productivity and Cross-Country Income Differences](#)," *AEJ: Macro* 15 (Jan. 2023), pp. 240-68..
- Hsieh, C. and P. Klenow. "[Development Accounting](#)," *AEJ: Macro* 2 (Jan. 2010), pp. 207-23.
- Jones, C. "[Sources of U.S. Growth in a World of Ideas](#)," *AER* 92 (Mar. 2002), pp. 220-39.
- Lagakos, D., B. Moll, T. Porzio, N. Qian, and T. Schoellman. "[Life Cycle Wage Growth across Countries](#)," *JPE* 126 (April 2018), pp. 797-849.
- Manuelli, R. and A. Seshadri. "[Human Capital and the Wealth of Nations](#)," *AER* 104 (Sept. 2014), pp. 2736-62.
- Nelson, R. and N. Phelps. "[Investment in Humans, Technological Diffusion, and Economic Growth](#)," *AER* 56 (May 1966), pp. 69-75.
- Valero, A. and J. Van Reenen. "[The Economic Impact of Universities: Evidence from Around the Globe](#)," WP (Sept. 2018). Also, *Economics of Education Review* 68 (Feb. 2019), pp. 53-67.

Feb. 1

## **2. Labor Markets, Endogenous Institutions, and Human Capital Investment**

Labor market institutions differ in how amenable they are to human capital investments, and under some (e.g., US slavery) investments were severely restricted by the state. What accounts for these investment inefficiencies? Are human capital institutions endogenous with respect to initial endowments, strength of government, role of the family, and colonial settlement? And how do they change with technologies that enhance the returns to investments?

a) Role of endogenous institutions in human capital investment

- de la Croix, D., M. Doepke, and J. Mokyr. "[Clans, Guilds, and Markets: Apprenticeship Institutions and Growth in the Preindustrial Economy](#)," *QJE* 133 (Feb. 2018), pp. 1-70.
- Sokoloff, K. and S. Engerman. "[History Lessons: Institutions, Factor Endowments, and Paths of Development in the New World](#)," *JEP* 14 (Sum. 2000), pp. 217-32.
- Acemoglu, D., S. Johnson and J. Robinson. "[Reversal of Fortune: Geography and Institutions in the Making of the Modern World Income Distribution](#)," *QJE* 117 (Nov. 2002), pp. 1231-94.
- Goldin, C. "[Labor Markets in the Twentieth Century](#)," In *CEHUS*, vol. III (Cambridge, 2000), pp. 549-623.
- Ogilvie, S. "[The Economics of Guilds](#)," *JEP* 28 (Fall 2014), pp. 169-92.
- Acemoglu, D., F. Gallego, and J. Robinson. "[Institutions, Human Capital, and Development](#)," *ARE* 6 (2014), pp. 875-912.

- Engerman, S. and K. Sokoloff. [Economic Development in the Americas since 1500: Endowments and Institutions](#) (Chicago, 2012). [Note: Link is for chapter outline only.]
- Margo, R. [Race and Education in the American South](#) (Chicago, 1990), esp. chaps. 1, 2, 5, 8. [Note: Link is to HOLLIS online access.]
- Squicciarini, M. and N. Voigtlander. "[Human Capital and Industrialization: Evidence from the Age of Enlightenment](#)," *QJE* 130 (Nov. 2015), pp. 1825-83.
- b) Invention of free labor
- Naidu, S. and N. Yuchtman. "[Labor Market Institutions in the Gilded Age of American Economic History](#)." In *The Oxford Handbook of American Economic History*, vol. 1 (July 2018).
  - Hornbeck, R. and S. Naidu. "[When the Levee Breaks: Labor Mobility and Economic Development in the American South](#)," *AER* 104 (March 2014), pp. 963-90.
  - Naidu, S. and N. Yuchtman. "[Coercive Contract Enforcement: Law and the Labor Market in 19<sup>th</sup> Century Industrial Britain](#)," *AER*, 103 (Jan. 2013), pp. 107-44.
- Engerman, S. "[Coerced and Free Labor: Property Rights and the Development of the Labor Force](#)," *EEH* 29 (Jan. 1992), pp. 1-29.
- Galenson, D. "[The Rise and Fall of Indentured Servitude in the Americas: An Economic Analysis](#)," *JEH* 44 (Mar. 1984), pp. 1-26.

Feb. 6, **3. Population and Fertility**

8 Population increase can check intensive economic growth. Why do couples reduce fertility and thus limit population growth? Why was there high initial fertility in the US, a long-run decline, and "cycles" in the twentieth century? Why are nations today below replacement rate?

Feb. 6 a) Population change and demographic transitions

- Lee, R. "[The Demographic Transition: Three Centuries of Fundamental Change](#)," *JEP* 17 (Fall 2003), pp. 167-90.
- Ferrie, J. "[Immigration in American Economic History](#)." In *The Oxford Handbook of American Economic History*, vol. 1 (July 2018).
- Guinnane, T. "[The Historical Fertility Transition: A Guide for Economists](#)," *JEL* 49 (2011), pp. 589-614.

Haines, M. "[Demography in American Economic History](#)." In *The Oxford Handbook of American Economic History*, vol. 1 (July 2018).

Feb. 8 b) Explaining fertility decline, baby booms, and baby busts

- Jones, L. and M. Tertilt. "[An Economic History of Fertility in the U.S.: 1826-1960](#)." NBER WP no. 12796 (Dec. 2006). Published in *Frontiers of Family Economics*, vol. 1 (2008).
  - Greenwood, J. and A. Seshadri. "[The U.S. Demographic Transition](#)," *AER P&P* (2002), pp. 153-59.
  - Bailey, M. and B. Hershbein. "[US Fertility Rates and Childbearing in American Economic History: 1800 to 2010](#)." In *The Oxford Handbook of American Economic History*, vol. 1 (July 2018).
  - Albanesi, S. and C. Olivetti. "[Gender Roles and Medical Progress](#)," *JPE* 124(3) (2016), pp. 650-95.
  - Greenwood, J., A. Seshadri, and G. Vandenbrouke. "[The Baby Boom and Baby Bust: Some Macroeconomics for Population Economics](#)," *AER* 97 (Mar. 2005), pp. 183-207.
- Bailey, M. "[Mama's Got the Pill: How Anthony Comstock and \*Griswold v. CT\* Shaped U.S. Childbearing](#)," *AER* 100 (Mar. 2010), pp. 98-129.
- Bailey, M. and W. Collins. "[Did Improvement in Household Technology Cause the Baby Boom? Evidence from Electrification, Appliance Diffusion, and the Amish](#)," *AEJ: Macroeconomics* 3 (Apr. 2011), pp. 189-217.
- Becker, G. "[An Economic Analysis of Fertility](#)." In *Demographic and Economic Change in Developed Countries*, (Princeton Press for NBER, 1960).
- Doepke, M., A. Hannusch, F. Kindermann, and M. Tertilt. "[The Economics of Fertility: A New Era](#)." WP (Nov. 2022).

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- Feb. 13, 15, 22     **4. Health: Long-term Change and Impact on Productivity**  
 Note:     A healthy population has greater productivity and income; greater income, in turn, raises the level of wellbeing, particularly when adequate nutrition is of critical importance. What do we know about the direction of causality historically? When did mortality and morbidity decrease and what have been the contributions of personal nutrition, medical knowledge, environmental factors, and public interventions? And what about the role of pandemics?
- Feb. 20
- Feb. 13     a) Mortality, morbidity, and pandemics: Humans in a complex world of survival
- Costa, D. "[Health and the Economy in the United States from 1750 to the Present](#)," *JEL* (2015), 53(3), pp. 503-70.
  - Cutler, D., A. Deaton, and A. Lleras-Muney. "[The Determinants of Mortality](#)," *JEP* 20 (2006), pp. 97-120.
  - Goldin, C. and A. Lleras-Muney. "[XX > XY? The Changing Female Advantage in Life Expectancy](#)," *Journal of Health Economics* 67 (Aug. 2019), pp. 1-14.
- Jayachandran, S., A. Lleras-Muney, and K. Smith. "[Modern Medicine and the Twentieth Century Decline in Mortality: New Evidence on the Impact of Sulfa Drugs](#)," *AEJ: Applied* 2 (Apr. 2010), pp. 118-46.
- McNeill, William. [Plagues and Peoples](#). (Doubleday, 1976; 1998). [Note: Link is to HOLLIS online version.]
- Feb. 15     b) Role of public interventions
- Alsan, M. and C. Goldin. "[Watersheds in Child Mortality: The Role of Effective Water and Sewerage Infrastructure, 1880 to 1920](#)," *JPE* 127 (Apr. 2019), pp. 586-638.
  - Bleakley, H. "[Disease and Development: Evidence from Hookworm Eradication in the American South](#)," *QJE* 122 (Feb. 2007), pp. 73-117.
  - Bleakley, H. "[Malaria Eradication in the Americas: A Retrospective Analysis of Childhood Exposure](#)," *AEJ: Applied* 2 (Apr. 2010), pp. 1-45.
- Bleakley, H., L. Cain, and S. Hong. "[Health, Disease, and Sanitation in American Economic History](#)," In *The Oxford Handbook of American Economic History*, vol. 1 (July 2018).
- Feyrer, J., D. Politi, and D. Weil. "[The Cognitive Effects of Micronutrient Deficiency: Evidence from Salt Iodization in the United States](#)," *JEEA* 15 (2017), pp. 355-87.
- Feb. 22     c) Health and economic growth: Direction of causality
- Acemoglu, D. and S. Johnson. "[Disease and Development: The Effect of Life Expectancy on Economic Growth](#)," *JPE* 115 (Dec. 2007), pp. 925-85.
  - Fogel, R. "[Economic Growth, Population Theory, and Physiology: The Bearing of Long Term Processes on the Making of Economic Policy](#)," *AER* 84 (June 1994), pp. 369-95.
  - Weil, D. "[Accounting for the Effect of Health on Economic Growth](#)," *QJE* 122 (Aug. 2007), pp. 1265-306.
  - Fogel, R. "[Nutrition and the Decline in Mortality since 1700: Some Preliminary Findings](#)," In S. Engerman and R. Gallman, eds. *Long Term Factors in American Economic Growth* (Chicago, 1986), pp. 439-555.
- Acemoglu, D., S. Johnson, and J. Robinson. "[The Colonial Origins of Comparative Development](#)," *AER* 91 (Dec. 2001), pp. 1369-1401.
- Ashraf, Q., A. Lester, and D. Weil. "[When Does Improving Health Raise GDP?](#)" *NBER Macroeconomics Annual* 23 (2008), pp. 157-204.
- Bleakley, H. "[Disease and Development: Comments on Acemoglu and Johnson](#)," (July 2006).
- Bleakley, H. "[Health, Human Capital, and Development](#)," *ARE* 2 (2010), pp. 283-310.
- Bloom, D., D. Canning, R. Kotschy, C. Prettnner, and J. Schünemann. "[Health and Economic Growth: Reconciling the Micro and Macro Evidence](#)," NBER WP no. 26003 (June 2019).
- Floud, R., R. Fogel, B. Harris, and S. Hong. [The Changing Body](#) (Cambridge, 2011). [Note: Link is for chapter outline only. This is a dense volume with interesting facts and data.]
- Weil, D. "[Health and Economic Growth](#)," *Handbook of Economic Growth*, Vol. 2B, 2014.



- Feb. 22 d) Long-term impacts of early childhood environment
- Almond, D. "[Is the 1918 Influenza Pandemic Over? Long-term Effects of \*In Utero\* Influenza Exposure in the Post-1940 U.S. Population](#)," *JPE* 114 (Aug. 2006), pp. 672-712.
  - Almond, D. and J. Currie. "[Killing Me Softly: The Fetal Origins Hypothesis](#)," *JEP* 25 (Sum. 2011), pp. 153-72.
  - Currie, J. "[Inequality at Birth: Some Causes and Consequences](#)," *AER* 101(May 2011), pp. 1-22.

Feb. 27, **5. Education and Training**

- Mar. 1 The "brawn" economy was transformed into the "brain" or knowledge economy. Returns to formal, general education increased relative to returns to tacit, informal, and specific training. The impact of these transitions on the world's people has often depended on the role of the state. But what has been its role?

- Feb. 27 a) Rise of formal education: The three transformations of American education
- Goldin, C. and L. Katz. *RBET*, Section II: [Chaps. 4, 5, 6, 7](#) (skim chaps. ° 4 and ° 5; read chaps. • 6 and • 7). Note: the PDF includes all four chapters plus footnotes and references at the end).
  - Goldin, C. and L. Katz. "[The Shaping of Higher Education: The Formative Years in the United States, 1890 to 1940](#)," *JEP* (Winter 1999), pp. 37-62.
  - Hoxby, C. "[The Changing Selectivity of American Colleges](#)," *JEP* 23 (Fall 2009), pp. 95-118.
- Feb. 27 b) Role of the state
- Goldin, C. and L. Katz. "[Mass Education and the State: The Role of State Compulsion in the High School Movement](#)." In D. Costa and N. Lamoreaux, eds., *Understanding Long Run Economic Growth* (Chicago, 2011), pp. 275-311.
  - Becker, G. and K. Murphy. "[Family and the State](#)," *JL&E* 31 (Apr. 1988), pp. 1-18.
  - Friedman, M. "[The Role of Government in Education](#)." In M. Friedman, *Capitalism and Freedom*, (1962), pp. 85-107.
  - Hoxby, C. "[Are Efficiency and Equity in School Finance Substitutes or Complements?](#)" *JEP* 10 (Autumn 1996), 51-72.
- Mar. 1 c) Education and earnings: The Mincerian human capital earnings function and beyond
- Bhuller, M., M. Mogstad, and K. Salvanes. "[Life-Cycle Earnings, Education Premiums and Internal Rates of Returns](#)," *JOLE* 35 (Oct. 2017), pp. 993-1030.
  - Card, D. "[The Causal Effect of Education on Earnings](#)." In O. Ashenfelter and D. Card, eds., *Handbook of Labor Economics*, vol. 3A (Elsevier, 1999).
  - Zimmerman, S. "[Elite Colleges and Upward Mobility to Top Jobs and Top Incomes](#)," *AER* 109 (Jan. 2019), 1-47.
  - Card, D. and A. Krueger. "[Does School Quality Matter? Returns to Education and Characteristics of Public Schools in the United States](#)," *JPE* 100 (Feb. 1992), pp. 1-40.
  - Chetty, R., J. Friedman, E. Saez, N. Turner, and D. Yagan. "[Income Segregation and Intergenerational Mobility Across Colleges in the United States](#)," *QJE* 135 (Aug. 2020), pp. 1567-633.
  - Jackson, C.K., R. Johnson, and C. Persico. "[The Effects of School Spending on Educational and Economic Outcomes: Evidence from School Finance Reforms](#)," *QJE* 131 (Feb. 2016), pp. 157-218.
  - Michelman, V., J. Price, and S. Zimmerman. "[Old Boys' Clubs and Upward Mobility among the Educational Elite](#)," *QJE* 137 (May 2022), pp. 845-909.
  - Mincer, J. *Schooling, Experience, and Earnings* (Columbia, 1974). [Link is to NBER chapters.]
  - Oreopoulos, P. and K. Salvanes. "[Priceless: The Nonpecuniary Benefits of Schooling](#)," *JEP* 25 (Winter 2011), pp. 159-84.
  - Stephens, M. and D. Yang. "[Compulsory Education and the Benefits of Schooling](#)," *AER* 104 (June 2014), pp. 1777-92.

## B. Distribution and Group Differences

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### Mar. 6 Historical Perspectives on Inequality: An Introduction

What were the trends in inequality in America from colonial times to the present? When did the US move from being the "best poor man's country" to having the widest labor income among the rich nations in the OECD? Is the Kuznets Curve of income inequality (the inverted U) dead?

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- Goldin, C. and L. Katz. *RBET*, [Section I: chap. 2](#) (pp. 45-88; notes and references at end of PDF).
  - Goldin, C. and R. Margo. "[The Great Compression: The U.S. Wage Structure at Mid-Century](#)," *QJE* 107 (Feb. 1992), pp. 1-34.
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### Spring Break March 13, 15

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#### 1. Inequality of Wages, Income, and Wealth

US wage inequality greatly increased since the 1980s, but fell in the early part of the twentieth century. What accounts for these conflicting trends? Why has the top 1% expanded so much? What accounts for the more recent "hollowing out" of the middle?

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### Mar. 8, 20 a) Inequality trends, wage inequality, and the premium to education

- Autor, D., C. Goldin, and L. Katz. "[Extending the Race between Education and Technology](#)," *AEA P&P* 110 (2020), pp. 347-51.
- Goldin, C. and L. Katz. *RBET*, [Section I: chap. 3](#) (pp. 89-128); [Section III: chap. 8](#) (pp. 287-323). Note: Sections contain other chapters plus footnotes and references at end.
- Katz, L. and D. Autor. "[Changes in the Wage Structure and Earnings Inequality](#)," in O. Ashenfelter and D. Card, eds., *Handbook of Labor Economics*, vol. 3A (1999), pp. 1463-1555; [Also here](#).
- Card, D. and T. Lemieux. "[Can Falling Supply Explain the Rising Return to College for Younger Men? A Cohort-Based Analysis](#)," *QJE* 116 (May 2001), pp. 705-46.
- Vogel, J. "[The Race between Education, Technology, and Institutions](#)," WP (Oct. 2022).
- Acemoglu, D. and D. Autor. "[What Does Human Capital Do? A Review of Goldin and Katz's \*The Race between Education and Technology\*](#)," *JEL* 50 (June 2012), pp. 426-63.
- Attanasio, O. and L. Pistaferri. "[Consumption Inequality](#)," *JEP* 30 (Spr. 2016), pp. 3-28.
- Autor, D., L. Katz, and M. Kearney. "[Trends in U.S. Wage Inequality: Revising the Revisionists](#)," *REStat* 90 (May 2008), pp. 300-23.
- Carneiro, P. and S. Lee. "[Trends in Quality-Adjusted Skill Premia in the United States, 1960-2000](#)," *AER* 101 (Oct. 2011), pp. 2309-49.
- Gottschalk, P. and R. Moffitt. "[The Rising Instability of U.S. Earnings](#)," *JEP* 23 (Fall 2009), pp. 3-24.
- Guvenen, F.G., Kaplan, J. Song, and J. Weidner. "[Lifetime Incomes in the United States over Six Decades](#)," *AEJ: Applied* 14 (Oct. 2022), pp. 446-79..
- Jaravel, X. "[The Unequal Gains from Product Innovations](#)," *QJE* 134 (May 2019), pp. 715-83.
- Katz, L. and K. Murphy. "[Changes in Relative Wages, 1963-87: Supply and Demand Factors](#)," *QJE* 107 (Feb. 1992), pp. 35-78.
- Kopczuk, W., E. Saez, and J. Song. "[Earnings Inequality and Mobility in the United States: Evidence from Social Security Data since 1937](#)," *QJE* 125 (Feb. 2010), pp. 91-128.
- Murphy, K. and R. Topel. "[Human Capital Investment, Inequality, and Economic Growth](#)," *JOLE* 34-S2 (Apr. 2016), pp. S99-S127.

### Mar. 22 b) Technology and human capital

- Acemoglu, D. "[Technical Change, Inequality and the Labor Market](#)," *JEL* 40 (Mar. 2002), pp. 7-72.
- Acemoglu, D. and P. Restrepo. "[Tasks, Automation, and the Rise in U.S. Wage Inequality](#)," *Econometrica* 90 (Sep. 2022), pp. 1973-2016.

- Autor, D. "[Why Are There So Many Jobs? The History and Future of Workplace Automation](#)," *JEP* 29 (Summer 2015), pp. 3-30.
- Autor, D., F. Levy, and R. Murnane. "[The Skill Content of Recent Technological Change: An Empirical Exploration](#)," *QJE* 118 (Nov. 2003), pp. 1279-333.
- Deming, D. "[The Growing Importance of Social Skills in the Labor Market](#)," *QJE* 132 (Nov. 2017), pp. 1593-640.
- Acemoglu, D. and P. Restrepo. "[Robots and Jobs: Evidence from U.S. Labor Markets](#)," *JPE* 128 (June 2020), pp. 2188-2244.
- Acemoglu, D. "[Directed Technical Change](#)," *REStud*, 69 (2002), pp. 781-809.
- Acemoglu, D. and D. Autor. "[Skills, Tasks, and Technologies: Implications for Employment and Earnings](#)," *Handbook of Labor Economics*, vol. 4, 2010.
- Acemoglu, D. and P. Restrepo. "[Automation and New Tasks: How Technology Displaces and Reinstates Labor](#)," *JEP* 33 (Spring 2019), pp. 3-30.
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Apr. 19, **4. Immigration and Intergenerational Mobility:**

24, 26 Intergenerational mobility has been a hallmark of the "American Dream." America was once a "poor man's country" where vast fortunes were made and children did better than their parents. What has happened to that dream, and was it ever true? And what about immigrants?

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### Abbreviations:

<i>AER</i>	= <i>American Economic Review</i> (P&P = <i>Papers and Proceedings</i> )
<i>AEJ</i>	= <i>American Economic Journal</i> ( <i>Applied, Policy, Macro</i> )
<i>ARE</i>	= <i>Annual Review of Economics</i>
<i>BPEA</i>	= <i>Brookings Papers on Economic Activity</i>
<i>CEHUS</i>	= S. Engerman and R. Gallman (eds.), <i>Cambridge Economic History of the U.S.</i> , vols. II, III
<i>EEH</i>	= <i>Explorations in Economic History</i>
<i>EJ</i>	= <i>Economic Journal</i>
<i>ILRR</i>	= <i>Industrial and Labor Relations Review</i>
<i>JEEA</i>	= <i>Journal of the European Economic Association</i>
<i>JEH</i>	= <i>Journal of Economic History</i>
<i>JEL</i>	= <i>Journal of Economic Literature</i>
<i>JEP</i>	= <i>Journal of Economic Perspectives</i>
<i>JHC</i>	= <i>Journal of Human Capital</i>
<i>JHR</i>	= <i>Journal of Human Resources</i>
<i>JOLE</i>	= <i>Journal of Labor Economics</i>
<i>JPE</i>	= <i>Journal of Political Economy</i>
<i>RBET</i>	= C. Goldin and L. Katz, <i>Race between Education and Technology</i> (Belknap Press 2008)
<i>REStat</i>	= <i>Review of Economics and Statistics</i>
<i>REStud</i>	= <i>Review of Economic Studies</i>
<i>QJE</i>	= <i>Quarterly Journal of Economics</i>