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Macro Roundup Article

Headline: The Extreme Shortage of High IQ Workers

Article Link: https://marginalrevolution.com/marginalrevolution/2023/01/the-extreme-shortage-of-high-iq-workers.html

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Publication	Marginal Revolution
Publication Date	January 09, 2023

Tweet: .@ATabarrok uses semiconductor manufacturing to argue that properly trained talent is the limiting constraint to growth at the technological frontier. He notes that only 164,000 potential American workers have the IQ needed to manage the process.

Summary: Although not everyone in semiconductor manufacturing requires a PhD, pretty much everyone has to be of above-average intelligence, and many will need to be in the top echelons of IQ. At the very top of semiconductor manufacturing, you are going to need workers with IQs at or higher than 1 in a 1000 people and there are only 164,000 of these workers in the United States, and US might be able to place only say 100,000 high-IQ workers in high-IQ professions. It's very difficult to run a high-IQ civilization of 330 million on just 100,000 high-IQ workers. To some extent, we can economize on high-IQ workers by giving lower-IQ workers smarter tools and drawing on non-human intelligence. But we also need to draw on high-IQ workers throughout the world—which explains why some of the linchpins of our civilization end up in places like Eindhoven or Taiwan.

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