

Wages, School Quality, and Employment Demand (IZA Prize in Labor Economics)



David Card and Alan B. Krueger have made substantial contributions to the field of Labor Economics. Their influential work focuses on policy-relevant issues and spans vast and important topics, including: unemployment, minimum wage, migration, measurement error, unions, wage differentials among various groups in the U.S., labor demand, social insurance, and technological change. Card and Krueger have also been extremely influential in econometrics methodology; they were at the forefront of employing an experimental approach in their research design and implementation. Both of these IZA prize winners have made significant methodological contributions on instrumental variable estimation, measurement error, regression discontinuity methods, and the use of natural experiments. This book provides an overview of their most important work and is divided into two main parts: the first section focuses on school quality and the differences in wages across groups in the U.S.; the second part concentrates on the effect of changes in the minimum wage on employment and wage setting. In section introductions, Card and Krueger offer their insight into these two areas and discuss the historical context for their research.

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