



REFERENCES

CHAPTER 1

- Blau, Francine D., and Lawrence M. Kahn. 2013. “Female Labor Supply: Why is the US Falling Behind?” *American Economic Review* 103(3): 251-256.
- Mishkin, F. S. 1978. “The Household Balance Sheet and the Great Depression.” *Journal of Economic History* 38: 918-937.
- Saez, Emmanuel. 2015. United States Income Inequality Data, <http://eml.berkeley.edu/~saez/TabFig2013prel.xls>. Updating: Piketty, Thomas, and Emmanuel Saez. 2003. “Income Inequality in the United States, 1913-1998.” *Quarterly Journal of Economics* 118(1): 1-39.

CHAPTER 2

- Abe, Prime Minister Shinzo. 2014. “Press Conference by Prime Minister Abe.” Tokyo, Japan, November 18 (http://japan.kantei.go.jp/96_abe/statement/201411/1118kaiken.html).
- Arezki, Rabah and Olivier Blanchard. 2014. “Seven Questions About the Recent Oil Price Slump” (blog). iMFDirect. International Monetary Fund. December 22. <http://blog-imfdirect.imf.org/2014/12/22/seven-questions-about-the-recent-oil-price-slump>.
- Bank of Japan (BOJ). 2014a. “Statement on Monetary Policy: March 11, 2014.” https://www.boj.or.jp/en/announcements/release_2014/k141031a.pdf.
- _____. 2014b. “Expansion of the Quantitative and Qualitative Monetary Easing: October 31, 2014.” https://www.boj.or.jp/en/announcements/release_2014/k141031a.pdf.

- _____. 2015. "Monthly Report of Recent Economic and Financial Developments: January 2015." http://www.boj.or.jp/en/mopo/gp_2015/gp1501b.pdf.
- Bloomberg News. 2014. "Xi says China Must Adapt to 'New Normal' of Slower Growth." May. <http://www.bloomberg.com/news/2014-05-11/xi-says-china-must-adapt-to-new-normal-of-slower-growth.html>.
- Blue Chip Economic Indicators. 2014. "Top Analysts' Forecasts of the U.S. Economic Outlook for the Year Ahead." *Blue Chip Economic Indicators* 39, no. 10 (October): 1-21.
- Board of Governors of the Federal Reserve System. 2013. "Press release: June 19, 2013." <http://www.federalreserve.gov/mediacenter/files/FOMCpresconf20130619.pdf>.
- Board of Governors of the Federal Reserve System. 2014. "In the shadow of the Great Recession: Experiences and perspectives of young workers." <http://www.federalreserve.gov/econresdata/2014-survey-young-workers-young-workers-outlook.htm>.
- Board of Governors of the Federal Reserve System. 2015a. "Press release: January 28, 2015." <http://www.federalreserve.gov/newsevents/press/monetary/20150128a.htm>.
- Board of Governors of the Federal Reserve System. 2015b. "The January 2015 Senior Loan Officer Opinion Survey on Bank Lending Practices." <http://www.federalreserve.gov/boarddocs/snloansurvey/201502/fullreport.pdf>.
- Cass, David. 1965. "Optimum Growth in an Aggregative Model of Capital Accumulation." *The Review of Economic Studies* 32, no. 3 (July): 233-240.
- Congressional Budget Office (CBO). 2013a. "Macroeconomic Effects of Alternative Budgetary Paths." February. http://www.cbo.gov/sites/default/files/43769_AlternativePaths_2012-2-5_0.pdf.
- Congressional Budget Office (CBO). 2013b. "The Economic Impact of S. 744, the Border Security, Economic Opportunity and Immigration Modernization Act." June. <https://www.cbo.gov/sites/default/files/44346-Immigration.pdf>.
- Congressional Budget Office (CBO). 2014. "The Economic Effects of the President's 2015 Budget." July. https://www.cbo.gov/sites/default/files/45540-Economic_APB.pdf.

- Congressional Budget Office (CBO). 2015. "The Budget and Economic Outlook: 2015 to 2025." January. <http://www.cbo.gov/sites/default/files/cbofiles/attachments/49892-Outlook2015.pdf>.
- Council of Economic Advisers (CEA). 2009. *The Economic Impact of the American Recovery and Reinvestment Act of 2009: First Quarterly Report*. September. http://www.whitehouse.gov/assets/documents/CEA_ARRA_Report_Final.pdf.
- Council of Economic Advisers (CEA). 2014a. The Economic Report of the President. March. http://www.whitehouse.gov/sites/default/files/docs/full_2014_economic_report_of_the_president.pdf
- Council of Economic Advisers (CEA). 2014b. "15 Economic Facts about Millennials." October. http://www.whitehouse.gov/sites/default/files/docs/millennials_report.pdf.
- Council of Economic Advisers (CEA). 2014c. "The Economic Effects of Administrative Action on Immigration." November. http://www.whitehouse.gov/sites/default/files/docs/cea_2014_economic_effects_of_immigration_executive_action.pdf.
- European Central Bank (ECB). 2012a. "Press release: July 26, 2012." <http://www.ecb.europa.eu/press/key/date/2012/html/sp120726.en.html>.
- European Central Bank (ECB). 2012b. "Press release: August 2, 2012." <http://www.ecb.europa.eu/press/pressconf/2012/html/is120802.en.html>.
- European Central Bank (ECB). 2012c. "Press release: September 6, 2012." http://www.ecb.europa.eu/press/pr/date/2012/html/pr120906_1.en.html.
- European Central Bank (ECB). 2014. "Press release: November 21, 2014." <http://www.ecb.europa.eu/press/key/date/2014/html/sp141121.en.html>.
- European Central Bank (ECB). 2015. "Press release: January 22, 2015." <http://www.ecb.europa.eu/press/pressconf/2015/html/is150122.en.html>.
- European Commission. 2013. "Transatlantic Trade and Investment Partnership: The Economic Analysis Explained." September. http://trade.ec.europa.eu/doclib/docs/2013/september/tradoc_151787.pdf.
- Fannie Mae. 2014. News Release. "Americans' Personal Finance Sentiment Strengthens, Housing Optimism Follows Suit." <http://www>.

fanniemaec.com/portal/about-us/media/corporate-news/2014/6192.html.

- Federal Reserve Bank of Philadelphia. 2014. "Survey of Professional Forecasters, Fourth Quarter 2014." <http://www.philadelphiafed.org/research-and-data/real-time-center/survey-of-professional-forecasters/2014/spfq414.pdf>.
- Fisher, Irving. 1930. *The Theory of Interest*. New York: The McMillan Company.
- Gallup. 2014. "Americans' Views of Job Market Hold Steady." <http://www.gallup.com/poll/179483/americans-perceptions-job-market-hold-steady.aspx>.
- International Monetary Fund (IMF). 2010. "World Economic Outlook, April 2010: Rebalancing Growth." <https://www.imf.org/external/pubs/ft/weo/2010/01/pdf/text.pdf>.
- International Monetary Fund (IMF). 2013. "World Economic Outlook, April 2013: Hopes, Realities, Risks." <http://www.imf.org/external/pubs/ft/weo/2013/01/pdf/text.pdf>.
- International Monetary Fund (IMF). 2014. "World Economic Outlook, October 2014: Legacies, Clouds, Uncertainties." <http://www.imf.org/external/pubs/ft/weo/2014/02/pdf/text.pdf>.
- International Monetary Fund (IMF). 2015. "World Economic Outlook Update, January 2015: Cross Currents." <http://www.imf.org/external/pubs/ft/weo/2015/update/01/pdf/0115.pdf>.
- Koopmans, Tjalling C. 1965. "On the Concept of Optimal Economic Growth." *The Economic Approach to Development Planning*. Amsterdam: North-Holland Press.
- Office of Management and Budget (OMB). 2014. "OMB Director Shaun Donovan on the Passage of H.R. 83, Consolidated and Further Continuing Appropriations Act, 2015." December. <https://www.whitehouse.gov/blog/2014/12/17/omb-director-shaun-donovan-passage-hr-83-consolidated-and-further-continuing-appropriations-act-2015>.
- Office of Management and Budget (OMB). 2015. "The President's Budget for Fiscal Year 2016." February. <http://www.whitehouse.gov/omb/budget/>.
- Petri, Peter A. and Michael G. Plummer. 2012. "The Trans-Pacific Partnership and Asia-Pacific Integration: Policy Implications." Peterson

Institute for International Economics Policy Brief. Number PB12-16. <http://www.iie.com/publications/pb/pb12-16.pdf>.

- Ramsey, F. P. 1928. "A Mathematical Theory of Saving." *The Economic Journal* 38, no. 152 (December): 543-559.
- Saez, Emmanuel and Gabriel Zucman. 2014. "Wealth inequality in the United States since 2013: Evidence from capitalized income tax data." Working Paper 20625. Cambridge, Mass.: National Bureau of Economic Research (October).
- Shiller, Robert. 2014. "Online Data." <http://www.econ.yale.edu/~shiller/data.htm>.
- The World Bank Group. 2015. "Global Economic Prospects, January 2015: Having Fiscal Space and Using It." http://www.worldbank.org/content/dam/Worldbank/GEP/GEP2015a/pdfs/GEP15a_web_full.pdf.
- The Urban Institute. 2015. "Housing Finance at a Glance, January 2015: A Monthly Chartbook." <http://www.urban.org/UploadedPDF/2000075-Housing-Finance-At-A-Glance.pdf>.
- The White House, Office of the Press Secretary. 2015. "FACT SHEET: Making Homeownership More Accessible and Sustainable." January. <http://www.whitehouse.gov/the-press-office/2015/01/07/fact-sheet-making-homeownership-more-accessible-and-sustainable>.

CHAPTER 3

- Aldy, Joseph E. 2013. "A Preliminary Assessment of the American Recovery and Reinvestment Act's Clean Energy Package." *Review of Environmental Economics and Policy* 7(1): 136-155.
- Alesina, Alberto, and Silvia Ardagna. 2010. "Large Changes in Fiscal Policy: Taxes versus Spending." *Tax Policy and the Economy* 24: 35-68.
- Angrist, Joshua D., and Jörn-Steffen Pischke. 2010. "The Credibility Revolution in Empirical Economics: How Better Research Design Is Taking the Con out of Econometrics." *Journal of Economic Perspectives* 24, no. 2: 3-30.
- Auerbach, Alan J., and Daniel Feenberg. 2000. "The Significance of Federal Taxes as Automatic Stabilizers." *Journal of Economic Perspectives* 14(3): 37-56.

- Auerbach, Alan, and Yuriy Gorodnichenko. 2012. "Measuring the Output Responses to Fiscal Policy." *American Economic Journal: Economic Policy* 4(2): 1-27.
- Barro, Robert J. 1974. "Are Government Bonds Net Wealth?" *Journal of Political Economy* 82(6): 1095-1117.
- Ball, Laurence M. 2009. "Hysteresis in Unemployment: Old and New Evidence." Working Paper 14818. Cambridge, MA: National Bureau of Economic Research.
- Bastiat, Frédéric. 1848. "Selected Essays on Political Economy." Seymour Cain, trans. 1995. *Library of Economics and Liberty*. 3 February 2014.
- Blanchard, Olivier, Giovanni Dell’Ariccia, and Paolo Mauro. 2010. "Rethinking Macroeconomic Policy." IMF Staff Position Note. Washington: International Monetary Fund.
- Blanchard, Olivier, and Daniel Leigh. 2013. "Growth Forecast Errors and Fiscal Multipliers." IMF Working Paper.
- Blanchard, Olivier, and Roberto Perotti. 2002. "An Empirical Characterization of the Dynamic Effects of Changes in Government Spending and Taxes on Output." *Quarterly Journal of Economics*.
- Blanchard, Olivier, and Lawrence H. Summers. 1986. "Hysteresis and the European Unemployment Problem." NBER Macroeconomics Annual, 1, 15-90. Cambridge, MA: National Bureau of Economic Research.
- Blinder, Alan S., and Mark Zandi. 2010. "How the Great Recession was Brought to an End." Princeton University and Moody’s Analytics.
- Card, David and Phillip Levine. 2000. "Extended Benefits and the Duration of UI Spells: Evidence from the New Jersey Extended Benefit Program." *Journal of Public Economics* 78: 107-38.
- Chetty, Raj. 2008. "Moral Hazard vs Liquidity and Optimal Unemployment Insurance." Working Paper 13967. Cambridge, MA: National Bureau of Economic Research.
- Chodorow-Reich, Gabriel, Laura Feiveson, Zachary Liscow, and William Gui Woolston. 2012. "Does State Fiscal Relief During Recessions Increase Employment? Evidence from the American Recovery and Reinvestment Act." *American Economic Journal: Economic Policy* 4, no. 3: 118-145.

- Christiano, Lawrence, Martin Eichenbaum, and Sergio Rebelo. 2011. "When Is the Government Spending Multiplier Too Large?" *Journal of Political Economy* 119(1): 78-121.
- Coenen, Gunter, et al. 2012. "Effects of Fiscal Stimulus in Structural Models." *American Economic Journal: Macroeconomics* 4(1): 22-68.
- Cogan, John F., et al. 2010. "New Keynesian versus old Keynesian government spending multipliers." *Journal of Economic Dynamics and Control* 34(3): 281-295.
- Congressional Budget Office (CBO). 2009a. "Health Information Technology for Economic and Clinical Health Act."
- _____. 2009b. "Cost Estimate: H.R. 1, American Recovery and Reinvestment Act of 2009."
- _____. 2009c. "Cost Estimate: H.R. 3548, Worker, Homeownership, and Business Assistance Act of 2009."
- _____. 2010a. "The Budget and Economic Outlook: Fiscal Years 2010 to 2020."
- _____. 2010b. "The Budget and Economic Outlook: An Update."
- _____. 2010c. "Cost Estimate: H.R. 4691, the Temporary Extension Act of 2010, As Introduced on February 25, 2010."
- _____. 2010d. "Cost Estimate: Budgetary Effects of Hiring Incentives to Restore Employment Act, as Introduced by Senator Reid on February 11, 2010."
- _____. 2010e. "Cost Estimate: Amendment No. 3721 to H.R. 4851, the Continuing Extension Act, 2010, as Proposed by Senator Baucus."
- _____. 2010f. "Cost Estimate: Budgetary Effects of Senate Amendment 4425, the Unemployment Compensation Extension Act of 2010."
- _____. 2010g. "Cost Estimate: CBO Estimate of Changes in Revenues and Direct Spending for Senate Amendment 4594 in the Nature of a Substitute to H.R. 5297, the Small Business Jobs and Credit Act of 2010."
- _____. 2010h. "Cost Estimate: CBO Estimate of Changes in Revenues and Direct Spending for S.A. 4753, an amendment to H.R. 4852, the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010."
- _____. 2010i. "Cost Estimate: Budgetary Effects of Senate Amendment 4575, containing proposals related to education, state fiscal relief, the Supplemental Nutrition Assistance Program, rescissions, and revenue offsets."

- ____. 2011a. "The Budget and Economic Outlook: Fiscal Years 2011 to 2021."
 - ____. 2011b. "Cost Estimate: Budgetary Effects of Senate Amendment 927 to H.R. 674, as proposed by Senator Reid for Senator Tester."
 - ____. 2011c. "Cost Estimate: H.R. 5297, the Small Business Jobs Act of 2010."
 - ____. 2011d. "Cost Estimate: Budgetary Effects of the Temporary Payroll Tax Cut Continuation Act of 2011, as Posted on the Website of the House Committee on Rules on December 22, 2011."
 - ____. 2012a. "The Budget and Economic Outlook: Fiscal Years 2012 to 2022."
 - ____. 2012b. "Cost Estimate: Budgetary effects of the Conference Agreement for H.R. 3630, the Middle Class Tax Relief and Job Creation Act of 2012, as Posted on the Web Site of the House Committee on Rules on February 16, 2012."
 - ____. 2012c. "Cost Estimate: Budgetary effects of the Conference Agreement for H.R. 3630, the Middle Class Tax Relief and Job Creation Act of 2012, as Posted on the Web Site of the House Committee on Rules on February 16, 2012."
 - ____. 2013a. "Estimated Impact of the American Recovery and Reinvestment Act on Employment and Economic Output from October 2012 Through December 2012."
 - ____. 2013b. "Cost Estimate: Estimate of Budgetary Effects of H.R. 8, the American Taxpayer Relief Act of 2012, as passed by the Senate on January 1, 2013."
 - ____. 2014. "The budget and Economic Outlook: 2014 to 2024."
- Conley, Timothy, and Bill Dupor. 2013. "The American Recovery and Reinvestment Act: Public Sector Jobs Saved, Private Sector Jobs Forestalled." *Journal of Monetary Economics*.
- Council of Economic Advisers (CEA). 2009a. "Estimates of Job Creation from the American Recovery and Reinvestment Act of 2009."
- ____. 2009b. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." First Quarterly Report. September.
 - ____. 2010a. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." Second Quarterly Report. January.
 - ____. 2010b. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." Third Quarterly Report. April.
 - ____. 2010c. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." Fourth Quarterly Report. July.

- _____. 2011. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." Sixth Quarterly Report. March.
- _____. 2013a. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." Ninth Quarterly Report. February.
- _____. 2013b. "Economic Report of the President." March.
- Council of Economic Advisers and the Department of Labor. 2014. "The Economic Benefits of Extending Unemployment Insurance." January.
- Delong, J. Bradford, and Lawrence H. Summers. 2012. "Fiscal Policy in a Depressed Economy." *Brookings Papers on Economic Activity*. Spring.
- Department of Education. 2011. "FY 2012 Department of Education Justifications of Appropriation Estimates to the Congress: Student Financial Assistance" in President's FY 2012 Budget Request for the U.S. Department of Education.
- Department of the Treasury. 2010a. "The Case for Temporary 100 Percent Expensing: Encouraging Business to Expand now by Lowering the Cost of Investment."
- _____. 2010b. "The American Opportunity Tax Credit."
- _____. 2011. "Treasury Analysis of Build America Bonds Issuance and Savings."
- Department of the Treasury and Council of Economic Advisers. 2012. "A New Economic Analysis of Infrastructure Investment." March.
- Eggertson, Gauti B. 2001. "Real Government Spending in a Liquidity Trap." New York Federal Reserve.
- Elmendorf, Douglas W., and Jason Furman. 2008. "If, When, How: A Primer on Fiscal Stimulus." Washington: Brookings Institution.
- (EPA) Environmental Protection Agency. 2013. "American Recovery and Reinvestment Act Quarterly Performance Report – FY2013 Quarter 4 Cumulative Results as of September 30, 2013."
- Executive Office of the President and Office of the Vice President. 2010. "The Recovery Act: Transforming the American Economy through Innovation". The White House.
- Farhi, Emmanuel, and Ivan Werning. 2012. "Fiscal Multipliers: Liquidity Traps and Currency Unions." Working Paper 18321. Cambridge, MA: National Bureau of Economic Research.

- Favero, Carlo, and Francesco Giavazzi. 2012. "Measuring Tax Multipliers: The Narrative Method in Fiscal VARs." *American Economic Journal: Economic Policy* 4(2): 69–94.
- Fernald, John G. 1999. "Roads to Prosperity? Assessing the Link between Public Capital and Productivity," *The American Economic Review*, Vol. 89, No. 3:619-638.
- Feyrer, James, and Bruce Sacerdote. 2011. "Did the Stimulus Stimulate? Real Time Estimates of the Effects of the American Recovery and Reinvestment Act." Working Paper 16759. National Bureau of Economic Research.
- Financial Crisis Inquiry Commission. 2011. *The Financial Crisis Inquiry Report*. New York: PublicAffairs.
- Follette, Glenn, and Byron Lutz. 2010. "Fiscal Policy in the United States: Automatic Stabilizers, Discretionary Fiscal Policy Actions, and the Economy." Finance and Economics Discussion Series. Washington: Federal Reserve Board.
- Guajardo, Jaime, Daniel Leigh, and Andrea Pescatori. Forthcoming. "Expansionary Austerity? New International Evidence." *Journal of the European Economic Association*.
- Hall, Bronwyn H., Jacques Mairesse, Pierre Mohnen. 2009. "Measuring the Returns to R&D." Working Paper 15622. Cambridge, MA: National Bureau of Economic Research.
- House, Christopher L., and Matthew D. Shapiro. 2008. "Temporary Investment Tax Incentives: Theory with Evidence from Bonus Depreciation." *American Economic Review* 98(3): 737-768.
- Ilzetski, Ethan, Enrique G. Mendoza, and Carlos A. Vegh. 2011. "How Big (Small?) are Fiscal Multipliers?" IMF Working Paper.
- (IMF) International Monetary Fund. 2009 "What's the Damage? Medium Term Dynamics after Financial Crises." *World Economic Outlook* October 2009: Sustaining the Recovery Chapter 4, p. 121-151.
- _____. 2012. *World Economic Outlook April 2012: Growth Resuming, Dangers Remain.*"
- Johnson, David S., Jonathan A. Parker, and Nicholas S. Souleles. 2006. "Household Expenditure and the Income Tax Rebates of 2001." *American Economic Review* 96(5): 1589-1610.
- Joint Committee on Taxation. 2009. "Estimated Budget Effects of the Revenue Provisions Contained in the Conference Agreement for

- H.R.1, The ‘American Recovery and Reinvestment Tax Act of 2009.’”
- _____. 2010a. “Estimated Budget Effects of the Revenue Provisions Contained in Senate Amendment #4594 to H.R. 5297, The ‘Small Business Jobs Act of 2010,’ Scheduled for Consideration by the United States Senate on September 16, 2010.”
- _____. 2010b. “Estimated Revenue Effects of the House Amendment to the Senate Amendment to H.R. 4853, The ‘Middle Class Tax Relief Act of 2010,’ Scheduled for Consideration by the House of Representatives on December 2, 2010.”
- _____. 2012. “Estimated Revenue Effects of H.R. 8, The ‘Job Protection and Recession Prevention Act of 2012.’”
- Katz, Lawrence F. and Bruce D. Meyer. 1990. “Unemployment Insurance, Recall Expectations, and Unemployment Outcomes.” *Quarterly Journal of Economics* 105, no. 4: 973-1002.
- Kroft, Kory and Matthew Notowidigdo. 2011. “Should Unemployment Insurance Vary with the Local Unemployment Rate? Theory and Evidence.” Working Paper.
- Laeven, Luc, and Fabian Valencia. 2012. “Systemic Banking Crises Database: An Update.” Working Paper WP/12/163. Washington: International Monetary Fund.
- Ljungqvist, Lars, and Thomas J. Sargent. 1998. “The European Unemployment Dilemma.” *Journal of Political Economy* 106(3): 514-550.
- Mertens, Karel, and Morten O. Ravn. 2012. “Empirical Evidence on the Aggregate Effects of Anticipated and Unanticipated US Tax Policy Shocks.” *American Economic Journal: Economic Policy* 4(2): 145–181.
- Mertens, Karel, and Morten Ravn. 2013. “The Dynamic Effects of Personal and Corporate Income Tax Changes in the United States.” *American Economic Review*. June.
- Meyer, Bruce D. 1990. “Unemployment Insurance and Unemployment Spells.” *Econometrica* 58, no.4: 757–782.
- Munnell, Alicia H, 1992. “Infrastructure Investment and Economic Growth,” *Journal of Economic Perspectives*, vol. 6(4), pages 189-98, Fall. Pittsburgh, PA: American Economic Association.

- Nakamura, Emi, and Jón Steinsson. 2011. "Fiscal Stimulus in a Monetary Union: Evidence from U.S. Regions." Unpublished paper, New York: Columbia University.
- Office of Science and Technology Policy, and The National Economic Council. 2013. "Four Years of Broadband Growth." The White House.
- Parker, Jonathan A. 2011. "On Measuring the Effects of Fiscal Policy in Recessions." Working Paper 17240. Cambridge, MA: National Bureau of Economic Research.
- Parker, Jonathan A., Nicholas S. Souleles, David S. Johnson, and Robert McClelland. 2011. "Consumer Spending and the Economic Stimulus Payments of 2008." Working Paper 16684. Cambridge, MA: National Bureau of Economic Research.
- Perotti, Roberto. 2011. "The Austerity Myth: Gain Without Pain?" Working Paper 17571. Cambridge, MA: National Bureau of Economic Research.
- Phelps, Edmund. 1972. "Inflation policy and unemployment theory." New York: WW Norton and Company.
- Poterba, James M. 1994. "State Responses to Fiscal Crises: The Effects of Budgetary Institutions and Politics." *Journal of Political Economy* 102(4): 799-821.
- Ramey, Valerie A. 2011a. "Identifying Government Spending Shocks: It's All in the Timing" *Quarterly Journal of Economics* 126, no. 1: 1-50.
- _____. 2011b. "Can Government Purchases Stimulate the Economy?" *Journal of Economic Literature* 49, no. 3: 673-85.
- Ramey, Valerie A, and Matthew Shapiro. 1998. "Costly Capital Reallocation and the Effects of Government Spending." *Carnegie-Rochester Conference on Public Policy* 48: 145-94.
- Reichling, Felix, and Charles Whalen. 2012. "Assessing the Short-Term Effects on Output Changes in Federal Fiscal Policies." Working Paper 2012-08. Congressional Budget Office.
- Reinhart, Carmen M., and Kenneth S. Rogoff. 2009. *This time is different: Eight Centuries of Financial Folly*. Princeton, NJ: Princeton University Press.
- _____. Forthcoming. "Recovery from Financial Crises: Evidence from 100 Episodes." *American Economic Review*.

- Reifschneider, Dave, William L. Wascher, and David Wilcox. 2013. "Aggregate Supply in the United States: Recent Developments and Implications for the Conduct of Monetary Policy." 14th Jacques Polak Annual Research Conference. Washington: International Monetary Fund.
- Romer, Christina D. 2011. "Back from the Brink." In *The International Financial Crisis: Have the Rules of Finance Changed?* Edited by Asli Demirgüç-Kunt, Douglas D. Evanoff, George G. Kaufman, pp. 15-31. World Scientific Publishing Company.
- _____. 2012. "Fiscal Policy in the Crisis: Lessons and Policy Implications." University of California-Berkeley, Department of Economics.
- Romer, Christina D., and David H. Romer. 2010. "The Macroeconomic Effects of Tax Changes: Estimates Based on a New Measure of Fiscal Shocks." *American Economic Review* 100(3): 763-801.
- Rothstein, Jesse. 2011. "Unemployment Insurance and Job Search in the Great Recession." *Brookings Papers on Economic Activity*, Fall.
- Schmieder, Johannes F., Till Von Wachter, and Stefan Bender. 2012. "The Long-term Effects of UI Extensions on Employment." *American Economic Review*, Papers and Proceedings.
- Shoag, Daniel. 2013. "Using state pension shocks to estimate fiscal multipliers since the Great Recession." *American Economic Review* 103(3): 121-124.
- Sims, Christopher A. 2010. "But Economics Is Not an Experimental Science." *Journal of Economic Perspectives* 24, no. 2: 59-68.
- Smets, Frank, and Rafael Wouters. 2007. "Shocks and Frictions in US Business Cycles: a Bayesian DSGE Approach." *American Economic Review* 97(3): 586-606.
- Sperling, Gene. 2007. "Ways to Get Economic Stimulus Right This Time." Bloomberg.com. December 17.
- Stock, James H. 2010. "The Other Transformation in Econometric Practice: Robust Tools for Inference." *Journal of Economic Perspectives* 24, no. 2: 83-94.
- Stock, James H. and Mark W. Watson. 2012. "Disentangling the Channels of the 2007–09 Recession," *Brookings Papers on Economic Activity*. Spring.
- Stock, James H., and Mark W. Watson. 2010. *Introduction to Econometrics*. 3rd ed. Boston, MA: Addison-Wesley.

- Suarez Serrato, Juan Carlos, and Philippe Wingender. 2011. "Estimating the Incidence of Government Spending."
- Summers, Lawrence H. 2007. "The State of the US Economy." Presentation at Brookings Institution Forum on December 19th, 2007.
- _____. 2008. Speech at the Wall Street Journal-CEO Council Conference. Washington, D.C., November 19.
- Taylor, John B. 2011. "An Empirical analysis of the Revival of Fiscal Activism in the 2000s." *Journal of Economic Literature* 49(3): 686:702.
- _____. Forthcoming. "The Role of Policy in the Great Recession and the Weak Recovery." *American Economic Review*, Papers and Proceedings.
- Transportation Research Board of the National Academies. 2013. "Transportation Investments in Response to Economic Downturns, Special Report 312."
- Wilson, Daniel J. 2012. "Fiscal Spending Jobs Multipliers: Evidence from the 2009 American Recovery and Reinvestment Act." *American Economic Journal: Economic Policy*.
- Wimer, Christopher, Liana Fox, Irwin Garfinkel, Neeraj Kaushal, and Jane Waldfogel. 2013. "Trends in Poverty with an Anchored Supplemental Poverty Measure." Working Paper 1- 25. New York: Columbia Population Research Center.
- Woodford, Michael. 2011. "Simple Analytics of the Government Expenditure Multiplier." *American Economic Journal: Macroeconomics* (3), p. 1-35.

CHAPTER 4

- A Better Balance. 2008. "The Business Case for Workplace Flexibility." March. New York, NY.
- Akyeampong, E. 2001. "Fact Sheet on Work Absences – Perspectives on Labour and Income." Ottawa, ON: Statistics Canada.
- Almond, Douglas, and Janet Currie. 2011. "Killing Me Softly: The Fetal Origins Hypothesis." *Journal of Economic Perspectives* 25(3): 153-172.
- Appelbaum, Eileen and Ruth Milkman. 2011. "Paid Family Leave Pays Off in California." Harvard Business Review Blog Network.
- Appelbaum, Eileen. 2014. "Paid Sick Days in Connecticut Not a Burden for Employers." Center for Economic and Policy Research.

- Appelbaum, Eileen, Ruth Milkman, Luke Elliott, and Teresa Kroeger. 2014. "Good for Business? Connecticut's Paid Sick Leave Law." Center for Economic and Policy Research.
- Akerlof, George, and Janet Yellen. 1986. *Efficiency Wage Models of the Labor Market*. Cambridge: Cambridge University Press.
- Arthur, Michelle. 2003. "Share Price Reactions to Work-Family Initiatives: An Institutional Perspective." *Academy of Management Journal* 46(4): 497-505.
- Baughman, Reagan, Daniela DiNardi, and Douglas Holtz-Eakin. 2003. "Productivity and Wage Effects of 'Family-friendly' Fringe Benefits." *International Journal of Manpower* 24(3): 247-259.
- Bauman, Alvin. 1970. "Measuring employee compensation in U.S. industry." *Monthly Labor Review*: 17-24.
- Becker, Gary S. 1964. *Human Capital*. Chicago, IL: University of Chicago Press.
- Bernard, Tara Siegel. "The Unspoken Stigma of Workplace Flexibility." *New York Times*. 14 June 2013.
- Bewley, Truman. 1999. *Why Wages Don't Fall During a Recession*. Cambridge, MA: Harvard University Press.
- Bianchi, S. M., J.P. Robinson and M. Milkie. 2006. "Changing Rhythms of American Family Life." New York: Russell Sage Foundation.
- Bloom, Nick, and John Van Reenen. 2010. "Why Do Management Practices Differ across Firms and Countries?" *Journal of Economic Perspectives* 24(1): 203-24.
- Bloom, Nicholas, James Liang, John Roberts, and Zhichun Jenny Ying. 2013. "Does Working from Home Work? Evidence from a Chinese Experiment." NBER Working Paper 18871.
- Bloom, Nick, Tobias Krestchmer, and John Van Reenen. 2006. "Work-Life Balance, Management Practices and Productivity." Centre for Economic Performance, London School of Economics.
- Bureau of Labor Statistics (BLS). 2011. "Access to and Use of Leave 2011: Data from the American Time Use Survey." U.S. Department of Labor.
- _____. 2013. "Unpaid Eldercare in the United States 2011-2012: Data from the American Time Use Survey." U.S. Department of Labor.

- Bond, James, Ellen Galinsky, and Kelly Sakai. 2008. "2008 National Study of Employers." New York, NY: Families and Work Institute.
- Boushey, Heather and Sarah Glynn. 2012. "There are Significant Business Costs to Replacing Employees." Center for American Progress.
- California Governor's Office of Business and Economic Development. 2014. "Employee Benefits." Accessed December 16, 2014. <https://www.business.ca.gov/StartaBusiness/AdministeringEmployees/EmployeeBenefits.aspx>.
- California Employment Development Department. 2014. "Paid Family Leave Benefits." Accessed December 14, 2014. http://www.edd.ca.gov/disability/PFL_Benefit_Amounts.htm.
- California Employment Development Department 2014. "State Disability Insurance (SDI) Tax" Accessed December 16, 2014. http://www.edd.ca.gov/payroll_taxes/State_Disability_Insurance_Tax.htm.
- Cappelli, Peter and Keith Chauvin. 1991. "An Interplant Test of the Efficiency Wage Hypothesis." *Quarterly Journal of Economics* 106(3): 769-787.
- Catalyst. 2004. "The Bottom Line: Connecting Corporate Performance and Gender Diversity." <http://www.catalyst.org/knowledge/bottom-line-connecting-corporate-performance-and-gender-diversity>.
- Carneiro, Pedro, Katrine V. Loken and Kjell G. Salvanes. 2011. "A Flying Start? Maternity Leave Benefits and Long Run Outcomes of Children." Institute for the Study of Labor (IZA) Discussion Paper 5793.
- Cho, Sungjin, and John Rust. 2010. "The Flat Rental Puzzle." *The Review of Economic Studies* 77: 560-594.
- City and County of San Francisco. 2013. "Family Friendly Workplace Ordinance (FFWO)". San Francisco Administrative Code Chapter 12 Z.
- Cohen, Wesley, and Daniel Levinthal. 1990. "Absorptive Capacity: A New Perspective on Learning and Innovation." *Administrative Science Quarterly* 35: 128-152.
- Comfort, Derrick, Karen Johnson, and David Wallace. 2003. "Part-time work and Family-Friendly Practices in Canadian Workplaces." The Evolving Workplace Series. Ottawa, Canada: Statistics Canada and Human Resources Development Canada (June).
- Computer Economics. 2008. "Telecommuting Policies Can Lower IT Employee Turnover." Irvine, CA.

- Connecticut Department of Labor 2014. "An Overview of the Paid Sick Leave Law." Accessed December 16, 2014. <http://www.ctdol.state.ct.us/wgwkstnd/sickleave.htm>.
- Corporate Voices for Working Families. 2005. "Business Impacts of Flexibility: An Imperative for Expansion." July. Washington, D.C.
- Council of Economic Advisers. 2010. "Work-Life Balance and the Economics of Workplace Flexibility."
- Dal Bo, Ernesto; Frederico Finan; and Martin A. Rossi. 2013. "Strengthening State Capabilities:
The Role of Financial Incentives in the Call to Public Service." *Quarterly Journal of Economics* 128(3): 1169-1218.
- Dalton, Dan R., and Debra J. Mesch. 1990. "The Impact of Flexible Scheduling on Employee Attendance and Turnover." *Administrative Science Quarterly* 35(2): 370-387.
- DiNardo, John, Nicole M. Fortin, and Thomas Lemieux. 1996. "Labor Market Institutions and the Distribution of Wages, 1973-1992: A Semiparametric Approach." *Econometrica* 64(5): 1001-1044.
- Dionne, Georges, and Benoit Dostie. 2007. "New Evidence on the Determinants of Absenteeism Using Linked Employer-Employee Data." *Industrial and Labor Relations Review*: 108-120.
- District of Columbia, Department of Employment Services. 2008. "Accrued Sick and Safe Leave Act of 2008."
- District of Columbia, Department of Employment Services. 2013. "Earned Sick and Safe Leave Amendment Act of 2013."
- Drago, Robert, and Kevin Miller. 2010. "Sick at Work: Infected Employees in the Workplace during the H1N1 Pandemic." Institute for Women's Policy Research.
- Eberts, Randall W., and Joe A. Stone. 1985. "Wages, Fringe Benefits, and Working Conditions: An Analysis of Compensating Differentials." *Southern Economic Journal*: 274-280.
- Elborgh-Woytek, Katrin, Monique Newiak, Kalpana Kochhar, Stefania Fabrizio, Kangni Kpodar, Philippe Wingender, Benedict Clements and Gerd Schwartz. 2013. "Women, Work and the Economy: Macroeconomic Gains from Gender Equity." International Monetary Fund (IMF) Staff Discussion Note.
- Foster, Nigel and Satish Sule. 2010. "German Legal System and Laws," New York: Oxford University Press: 586.

- Galinsky, Ellen, Kerstin Aumann, and James T. Bond. 2011. "Times are Changing: Gender and Generation at Work and at Home." Families and Work Institute: 2008 National Study of the Changing Workforce.
- Gallup. 2013. "In U.S., Poor Health Tied to Big Losses for All Job Types."
- Georgetown University Federal Legislation Clinic. 2006. "The United Kingdom Flexible Working Act."
- Goldin, Claudia. 2006. "The Quiet Revolution That Transformed Women's Employment, Education, and Family." *American Economic Review, Papers and Proceedings* 96: 1–26.
- Goldin, Claudia. 2014. "A grand gender convergence: Its last chapter." *American Economic Review* 104(4): 1091–1119.
- Goldin, Claudia and Lawrence F. Katz. 2002. "The Power of the Pill: Oral Contraceptives and Women's Career and Marriage Decisions." *Journal of Political Economy* 110(4): 730–770.
- Goldman Sachs. 2007. "Gender Inequality, Growth and Global Ageing." Goldman Sachs Economic Research Global Economics Paper.
- Gov.UK, 2014. "Flexible Working."
- Greenhouse, Steven. "Part-Time Schedules, Full-Time Headaches." *New York Times*. 18 July 2014.
- Griliches, Zvi. 1957. "Hybrid corn: An Exploration in the Economics of Technological Change." *Econometrica* 25(4): 501–522.
- Gruber, Jonathan and Alan B. Krueger. 1991. "The Incidence of Mandated Employer-Provided Insurance: Lessons From Workers' Compensation Insurance." In *Tax Policy and the Economy* 5, ed. David Bradford. Cambridge, MA: MIT Press: 111–144.
- Harrington, Brad, Fred Van Deusen, Jennifer Sabatini Fraone and Samantha Eddy. 2014. "The New Dad: Take Your Leave." Center for Work & Family, Carroll School of Management. Boston.
- Harter, James K and Sangeeta Agrawal. 2012. "Engagement at Work: Working Hours, Flexitime, Vacation Time, and Wellbeing." Gallup Inc.
- Hewlett, Sylvia Ann, Melinda Marshall, and Laura Sherbin. 2013. "Innovation, Diversity, and Market Growth." Center for Talent Innovation.
- International Labour Organization (ILO). 2014. "Maternity and Paternity at Work: Law and Practice Across the World."

- Kalt, Michael S. 2014. "California Enacts Law Requiring Employers to Provide Paid Sick Leave." Society for Human Resource Management. <http://www.shrm.org/legalissues/stateandlocalresources/pages/calif.-enacts-paid-sick-leave.aspx>.
- Kantor, Jodi. "Working Anything but 9 to 5." New York Times. 13 August 2014.
- Klerman, Jacob Alex, Kelly Daley, and Alyssa Pozniak. 2014. "Family and Medical Leave in 2012: Technical Report." Cambridge, MA: Abt Associates Inc. <http://www.dol.gov/asp/evaluation/fmla/FMLA-2012-Technical-Report.pdf>.
- Lazear, Edward P. 2003. "Firm-Specific Human Capital: A Skill-Weights Approach." NBER Working Paper 9679.
- Levine, David I. 1991. "Just-Cause Employment Policies in the Presence of Worker Adverse Selection." *Journal of Labor Economics* 9(3): 294–305.
- Levitt, Barbara, and James G. March. 1988. "Organizational Learning." *Annual Review of Sociology* 14: 319–40.
- Levitt, Steven. 2006. "An Economist Sells Bagels: A Case Study in Profit Maximization." NBER Working Paper 12152.
- Livingston, Gretchen. 2014. "Chapter 1: The Likelihood of Being a Stay-at-Home Father." In *Growing Number of Dads Home with the Kids*. Pew Research Center.
- Matos, Kenneth and Ellen Galinsky. 2014. "2014 National Study of Employers." Families and Work Institute: National Study of Employers.
- Mincer, Jacob. 1974. *Schooling, Experience, and Earnings*. New York: Columbia University Press.
- National Advisory Council on the Employment of Women (NACEW). 2013. "Flexible Work Arrangements: Literature Review." <http://womenatwork.org.nz/assets/Uploads/Files-PDFs-Docs/flexible-working-literature-review.pdf>.
- National Center for Education Statistics. 2012. "The Condition of Education 2012." U.S. Department of Education. <http://nces.ed.gov/pubs2012/2012045.pdf>.
- National Partnership for Women and Families. "Advancing a Family Friendly America: How Family Friendly Is Your State?" Accessed

- January 27, 2015. <http://www.nationalpartnership.org/issues/work-family/family-friendly-america/family-friendly-america-map.html>.
- Nelson, Richard R., and Sidney G. Winter. 1985. *An Evolutionary Theory of Economic Change*. Harvard University Press.
- Nepomnyaschy, Lenna, and Jane Waldfogel. 2007. "Paternity Leave and Fathers' Involvement With Their Young Children: Evidence from the American Ecls-B." *Community, Work and Family* 10(4): 427-453.
- New Jersey Department of Labor and Workforce Development. 2014. "Family Leave Insurance: Cost to the Worker." Accessed December 16, 2014. <http://lwd.state.nj.us/labor/fli/content/cost.html>.
- New Jersey Division of Temporary Disability Insurance. 2013. "Your Guide to Family Leave Insurance in New Jersey." http://lwd.state.nj.us/labor/forms_pdfs/tdi/WPR-119.pdf.
- Nielsen Holdings. 2014. "Harris Poll: Vast Majority of Americans Favor Flexible Workplace Policies."
- Olson, Craig. 2002. "Do Workers Accept Lower Wages in Exchange for Health Benefits?" *Journal of Labor Economics* 20(S2): S91-S114.
- Organisation for Economic Co-operation and Development (OECD). 2014. "PF2.1: Key Characteristics of parental leave systems." http://www.oecd.org/els/soc/PF2_1_Parental_leave_systems_1May2014.pdf.
- Pencavel, John H. 1972. "Wages, Specific Training, and Labor Turnover in U.S. Manufacturing Industries." *International Economic Review* 13(1): 53-64.
- Petro, John. 2010. "Paid Sick Leave Does Not Harm Business Growth or Job Growth." Drum Major Institution for Public Policy.
- Pew Charitable Trusts. 2014. "Paid Family Leave Hits a Snag in States." Stateline.
- Pierce, Brooks. 2010. "Recent Trends in Compensation Inequality." In *Labor in the New Economy*: 63-98. University of Chicago Press.
- Potter, Edward E. 2003. "Telecommuting: The Future of Work, Corporate Culture, and American Society." *Journal of Labor Research* 24(1): 73-84.
- PricewaterhouseCoopers LLP. 2009. "US Human Capital Effectiveness Report." New York, NY.

- Rhode Island Department of Labor and Training. 2014. "Temporary Disability Insurance/ Temporary Caregiver Insurance." Accessed December 14, 2014, <http://www.dlt.ri.gov/tdi/>.
- Romer, David. 2006. "Do Firms Maximize? Evidence from Professional Football." *Journal of Political Economy* 114(2): 340–65.
- Rossin-Slater, Maya. 2011. "The Effects of Maternity Leave on Children's Birth and Infant Health Outcomes in the United States." *Journal of Health Economics* 30(2): 221-239.
- Rossin-Slater, Maya, Christopher J. Ruhm, and Jane Waldfogel. 2013. "The Effects of California's Paid Family Leave Program on Mothers' Leave-Taking and Subsequent Labor Market Outcomes." *Journal of Policy Analysis and Management* 32(2): 224-245.
- Ruhm, Christopher J. 2000. "Parental Leave and Child Health." *Journal of Health Economics* 19(6): 931-960.
- Secretary of the Commonwealth of Massachusetts. "Question 4: Law Proposed by Initiative Petition." Accessed February 10, 2015. <http://www.sec.state.ma.us/ele/ele14/pip144.htm>.
- Sheiner, Louise. 1999. "Health Care Costs, Wages, and Aging." Federal Reserve Board of Governors.
- Smith, Mark. 2002. "5 Ways to Equip Telecommuters." Connected Home Media (May 6).
- Summers, Lawrence H. 1989. "Some Simple Economics of Mandated Benefits." *American Economic Review* 79(2): 177-183.
- Ton, Zeynep. 2012. "Why" good jobs" are good for retailers." *Harvard Business Review* 90(1-2): 124-31.
- Van Giezen, Robert. 2013. "Paid Leave in Private Industry Over the Past 20 Years." *Beyond the Numbers: Pay & Benefits* 2(18).
- Vermont State Legislature. 2013. "No. 31. An Act Relating to Equal Pay."
- Waldfogel, Jane. 1999. "The impact of the family and medical leave act." *Journal of Policy Analysis and Management* 18(2): 281-302.
- Waldfogel, Jane, Yoshio Higuchi, and Masahiro Abe. 1999. "Family Leave Policies and Women's Retention After Childbirth: Evidence from the United States, Britain, and Japan." *Journal of Population Economics* 12(4): 523-545.

- Wang, Wendy, Kim Parker, and Paul Taylor. 2013. "Breadwinner Moms." Pew Research Center. <http://www.pewsocialtrends.org/2013/05/29/breadwinner-moms/>.
- Williams, Joan. 2001. *Unbending Gender: Why Work and Family Conflict and What to Do About It*. Oxford University Press.
- Woodbury, Stephen A. 1983. "Substitution Between Wage and Nonwage Benefits." *American Economic Review* 73(1): 166-182.
- Work, Family, & Health Network. 2008a. "A Behavioral Measure of Supervisory Support." Portland, OR.
- , 2008b. "Flexible Work and Well-Being Center." Portland, OR.
- Yasbek, Philippa. 2004. "The Business Case for Firm-Level Work-Life Balance Policies: A Review of the Literature." Wellington, UK: Department of Labour (January).

CHAPTER 5

- Auerbach, Alan J., and Kevin Hassett. "Tax policy and business fixed investment in the United States." *Journal of Public Economics* 47, no. 2 (1992): 141-170.
- Bartelsman, Eric J., and Roel MWJ Beetsma. 2003. "Why pay more? Corporate tax avoidance through transfer pricing in OECD countries." *Journal of Public Economics* 87, no. 9: 2225-2252.
- Chetty, Raj, John N. Friedman, and Jonah Rockoff. 2011. "New Evidence on the Long-Term Impacts of Tax Credits," IRS Statistics of Income Working Paper Series. <http://www.irs.gov/pub/irs-soi/11rpchettyfriedmanrockoff.pdf>.
- Chirinko, Robert S., Steven M. Fazzari, and Andrew P. Meyer. 1999. "How responsive is business capital formation to its user cost?: An exploration with micro data." *Journal of Public Economics* 74, no. 1: 53-80.
- Choi, James J., David Laibson, Brigitte C. Madrian, and Andrew Metrick. 2004. "For Better or For Worse: Default Effects and 401(k) Savings Behavior." In *Perspectives in the Economics of Aging*, edited by David A. Wise pp. 81-121. Chicago: University of Chicago Press.
- Clausing, Kimberly A. 2009. "Multinational Firm Tax Avoidance and Tax Policy." *National Tax Journal* 62, no. 4: 703-725.
- Clausing, Kimberly A. 2011. "The revenue effects of multinational firm income shifting." Tax Notes, March 28.

- Congressional Budget Office. 2012. "Taxing Businesses Through the Individual Income Tax."
- Congressional Budget Office. 2014. "Taxing Capital Income: Effective Marginal Tax Rates Under 2014 Law and Selected Policy Options."
- Council of Economic Advisers. 2014. "The Labor Force Participation Rate Since 2007: Causes and Policy Implications."
- Cummins, Jason G., et al. 1994. "A reconsideration of investment behavior using tax reforms as natural experiments." *Brookings Papers on Economic Activity*: 1-74.
- Cummins, Jason, and R. Glenn Hubbard. 1995. "The tax sensitivity of foreign direct investment: evidence from firm-level panel data." In *The Effects of Taxation on Multinational Corporations*, pp. 123-152. University of Chicago Press.
- de Mooij, Ruud A. 2011. "The tax elasticity of corporate debt: A synthesis of size and variations." *IMF Working Papers*: 1-27.
- Desai, Mihir A., C. Fritz Foley, and James R. Hines Jr. 2004. "A multinational perspective on capital structure choice and internal capital markets." *The Journal of Finance* 59, no. 6: 2451-2487.
- Devereux, Michael P., and Rachel Griffith. 1998. "Taxes and the Location of Production: Evidence from a Panel of US Multinationals." *Journal of Public Economics* 68, no. 3: 335-367.
- Devereux, Michael P., and Rachel Griffith. 2003. "Evaluating tax policy for location decisions." *International Tax and Public Finance* 10, no. 2: 107-126.
- Dharmapala, Dhammika. 2014. What Do We Know About Base Erosion and Profit Shifting? A Review of the Empirical Literature. CESifo Working Paper No. 4612.
- Executive Office of the President and U.S. Department of the Treasury. 2012. "The President's Framework for Business Tax Reform." Washington. <http://www.treasury.gov/resource-center/tax-policy/Documents/The-Presidents-Framework-for-Business-Tax-Reform-02-22-2012.pdf>.
- Executive Office of the President and U.S. Department of the Treasury. 2014. "The President's Proposal to Expand the Earned Income Tax Credit." Washington. http://www.whitehouse.gov/sites/default/files/docs/eitc_report_0.pdf.

- Fatica, Serena. 2013. Do corporate taxes distort capital allocation? Cross-country evidence from industry-level data. No. 503. Directorate General Economic and Monetary Affairs (DG ECFIN), European Commission.
- Goolsbee, Austan. 1998. "Taxes, Organizational Form, and the Deadweight Loss of the Corporate Income Tax." *Journal of Public Economics* 69, no. 1: 143-152.
- Goolsbee, Austan. 2004. "The impact of the corporate income tax: evidence from state organizational form data." *Journal of Public Economics* 88, no. 11: 2283-2299.
- Gordon, Roger H., and Jeffrey K. MacKie-Mason. 1994. "Tax distortions to the choice of organizational form." *Journal of Public Economics* 55, no. 2: 279-306.
- Gramlich, Edward M. 1994. "Infrastructure Investment: A Review Essay." *Journal of Economic Literature* 32, (September): 1177-1196.
- Gravelle, Jane G. 2013. "Tax Havens: International Tax Avoidance and Evasion." Congressional Research Service. Report for Congress R40623.
- Greenstone, Michael, Richard Hornbeck, and Enrico Moretti. 2010. "Identifying Agglomeration Spillovers: Evidence from Winners and Losers of Large Plant Openings." *Journal of Political Economy* 118, no. 3: 536-598.
- Grubert, Harry, and Rosanne Altshuler. 2013. "Fixing the system: an analysis of alternative proposals for the reform of international tax." *National Tax Journal* 66, (September): 671-712.
- Grubert, Harry, and John Mutti. 1991. "Taxes, tariffs and transfer pricing in multinational corporate decision making." *The Review of Economics and Statistics*: 285-293.
- Grubert, Harry, and John Mutti. 2000. "Do taxes influence where US corporations invest?" *National Tax Journal*: 825-839.
- Hall, Bronwyn H. 1995. "Effectiveness of Research and Experimentation Tax Credits: Critical Literature Review and Research Design." Report for the Office of Technology Assessment, Congress of the United States.
- Hall, Bronwyn H., Jacques Mairesse, and Pierre Mohnen. 2010. "Measuring the Returns to R&D." In *Handbook of the Economics of Innovation* 2, edited by Bronwyn H. Hall and Nathan Rosenberg. Elsevier.

- Hall, Bronwyn H., and John Van Reenen. 2000. "How effective are fiscal incentives for R&D? A review of the evidence." *Research Policy* 29 (May): 449-469.
- Hassett, Kevin A., and R. Glenn Hubbard. 2002. "Tax policy and business investment." *Handbook of Public Economics* 3: 1293-1343.
- Hassett, Kevin A., and Kathryn Newmark. 2008. "Taxation and business behavior: A review of the recent literature." In *Fundamental Tax Reform: Issues, Choices and Implications*. MIT Press: 191-214.
- Hines, Jr., James R. 1996. "Tax policy and the activities of multinational corporations." National Bureau of Economic Research Working Paper No. w5589.
- Hines, Jr., James R. 1999. "Lessons from behavioral responses to international taxation." *National Tax Journal*: 305-322.
- Hoynes, Hilary W., Douglas L. Miller, and David Simon. 2013. "Income, The Earned Income Tax Credit, and Infant Health." <https://gspp.berkeley.edu/assets/uploads/research/pdf/Hoynes-Miller-Simon-10-3-13.pdf>.
- Huizinga, Harry, and Luc Laeven. 2008. "International profit shifting within multinationals: A multi-country perspective." *Journal of Public Economics* 92, no. 5: 1164-1182.
- Kearney, Melissa S., and Lesley Turner. 2013. "Giving Secondary Earners a Tax Break: A Proposal to Help Low-and Middle-Income Families." The Hamilton Project Discussion Paper 2013-07, Washington: Brookings Institution.
- Knittel, Matthew, et al. 2011. "Methodology to Identify Small Businesses and Their Owners." Department of the Treasury, Office of Tax Analysis Technical Paper 4.
- Mackie-Mason, Jeffrey K., and Roger H. Gordon. 1997. "How much do taxes discourage incorporation?" *The Journal of Finance* 52, no. 2: 477-506.
- Manoli, Dayanand S. and Nicholas Turner, 2014. "Cash-on-Hand and College Enrollment: Evidence from Population Tax Data and Policy Nonlinearities," National Bureau of Economic Research Working Paper No. 19836. <http://www.nber.org/papers/w19836>.
- Munnell, Alicia H. 1992. "Policy watch: infrastructure investment and economic growth." *The Journal of Economic Perspectives* 6, no. 4: 189-198.

- Noonan, T.D. Minister Michael D. 2014. "Financial Statement of the Minister for Finance." Dublin. <http://www.budget.gov.ie/Budgets/2015/FinancialStatement.aspx>.
- Organization for Economic Cooperation and Development. 2013. Action Plan on Base Erosion and Profit Shifting. Paris: OECD Publishing.
- Organization for Economic Cooperation and Development. 2014. "Explanatory Statement: 2014 Deliverables." OECD/G20 Base Erosion and Profit Shifting Project, OECD. www.oecd.org/tax/beps-2014-deliverables-explanatory-statement.pdf.
- PwC and Business Roundtable. 2011. "Global Effective Tax Rates." http://businessroundtable.org/sites/default/files/Effective_Tax_Rate_Study.pdf.
- Schrank, David, Bill Eisele, and Tim Lomax. 2012. "TTI's 2012 Urban Mobility Report," Texas Transportation Institute.
- Slemrod, Joel. 2009. "Lessons for tax policy in the Great Recession." *National Tax Journal*: 387-397.
- Toder, Eric J., and Alan D. Viard. 2014. "Major Surgery Needed: A Call for Structural Reform of the US Corporate Income Tax." Washington: Urban Institute and American Enterprise Institute.
- Tyson, Laura and Greg Linden. 2012. "The Corporate R&D Tax Credit and U.S. Innovation and Competitiveness: Gauging the Economic and Fiscal Effectiveness of the Credit." Washington: Center for American Progress.
- U.S. Department of the Treasury. 2007. Treasury Conference on Business Taxation and Global Competitiveness, Background Paper. Washington.
- U.S. Government Accountability Office. 2012. "Improved Tax Information Could Help Families Pay for College." GAO-12-560.
- Weichenrieder, Alfons J., and Tina Klautke. 2008. "Taxes and the efficiency costs of capital distortions." CESifo working paper No. 2431.
- White, Karen, and Lance R. Grenzeback. 2007. "Understanding freight bottlenecks." *Public Roads* 70, no. 5.
- Zwick, Eric, and James Mahon. 2014. "Do Financial Frictions Amplify Fiscal Policy? Evidence from Business Investment Stimulus." Harvard University.

CHAPTER 6

- Barbose, Galen, Samantha Weaver, and Naim Darghouth. 2014. Tracking the Sun VII: An Historical Summary of the Installed Price of Photovoltaics in the United States from 1998-2013. Lawrence Berkeley National Laboratory Report LBNL-6808E.
- Bernanke, Ben S. 1983. "Irreversibility, Uncertainty, and Cyclical Investment." *Quarterly Journal of Economics*, vol. 98, pp. 85–106.
- Blinder, Alan. 2009. "Comment on Hamilton, Causes and Consequences of the Oil Shock of 2007-08." *Brookings Papers on Economic Activity*, no. 1: 262–267.
- Bloom, Nicholas. 2009. "The Impact of Uncertainty Shocks." *Econometrica* 77:623–85.
- Cruz, Jennifer, Peter W. Smith, and Sara Stanley. 2014. "The Marcellus Shale Gas Boom in Pennsylvania: Employment and Wage Trends." *Bureau of Labor Statistics Monthly Labor Review*, February, at <http://www.bls.gov/opub/mlr/2014/article/the-marcellus-shale-gas-boom-in-pennsylvania.htm>
- Council of Economic Advisers and Department of Energy. 2013. "Economic Benefits of Increasing Grid Resilience to Weather Outages."
- Council of Economic Advisers. 2014a. "The All-of-the-Above Energy Strategy as a Path to Sustainable Economic Growth."
- Council of Economic Advisers. 2014b. "The Cost of Delaying Action to Stem Climate Change."
- Council of Economic Advisers. 2014c. "The Economic Impact of the American Recovery and Reinvestment Act Five Years Later."
- Dixit, Avinash K. and Robert S. Pindyck. *Investment under Uncertainty*. Princeton, NJ: Princeton University Press, 1994.
- Edelstein, Paul and Lutz Kilian. 2009. "How Sensitive are Consumer Expenditures to Retail Energy?" *Journal of Monetary Economics* 56, 766–779.
- Energy Information Administration. 2014. "Effect of Increased Levels of Liquefied Natural Gas Exports on U.S. Energy Markets."
- Environmental Protection Agency. 2010. "Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2010." <http://www.epa.gov/climatechange/ghgemissions/usinventoryreport.html>.

- Hamilton, James D. 1988. "A Neoclassical Model of Unemployment and the Business Cycle." *Journal of Political Economy* 96, no. 3: 593–617.
- Hamilton, James D. 2009. "Causes and Consequences of the Oil Shock of 2007–08." *Brookings Papers on Economic Activity*, no. 1: 215–83.
- Intergovernmental Panel on Climate Change. 2014.
- Interagency Working Group on Social Cost of Carbon, United States Government. 2010. "Technical Support Document: - Social Cost of Carbon for Regulatory Impact Analysis Under Executive Order 12866".
- Kellogg, Ryan. 2010. "The Effect of Uncertainty on Investment: Evidence from Texas Oil Drilling." NBER Working Paper 16541.
- Kilian, Lutz. 2008a. "Exogenous Oil Supply Shocks: How Big Are They and How Much Do They Matter for the U.S. Economy?" *Review of Economics and Statistics* 90, no. 2: 216–40.
- Kilian, Lutz. 2008b. "The Economic Effect of Energy Price Shocks." *Journal of Economic Literature* 46, no. 4: 871–909.
- Kilian, Lutz. 2009. "Not All Oil Price Shocks Are Alike: Disentangling Demand and Supply Shocks in the Crude Oil Market." *American Economic Review* 99, no. 3: 1053–69.
- Kilian, Lutz and Daniel P. Murphy. 2014. "The Role of Inventories and Speculative Trading in the Global Market for Crude Oil." *Journal of Applied Economics*, vol. 29, pp. 454–478.
- Levi, Michael. 2012. "A Strategy for U.S. Natural Gas Exports." The Hamilton Project, Discussion Paper 2012-04. Washington: Brookings Institution (June).
- Linn, Joshua. 2008. Energy Prices and the Adoption of Energy-Saving Technology. *The Economic Journal*, vol. 118, pp. 1986–2012.
- Linn, Joshua. 2009. Why Do Oil Shocks Matter? The Role of Inter-Industry Linkages. *Economic Inquiry*, vol. 47, pp. 153–176.
- Nordhaus, William D. 2007. "Who's Afraid of a Big Bad Oil Shock?" *Brookings Papers on Economic Activity*, no. 2:219–238.
- Parry, Ian, Chandara Veung, and Dirk Heine. 2014. How Much Carbon Pricing is in Countries' Own Interests? The Critical Role of Co-Benefits. IMF Working Paper 14/174.
- The Risky Business Project. 2014. Risky Business: The Economic Risks of Climate Change in the United States.

CHAPTER 7

- Acemoglu, et al. Forthcoming. "Import Competition and the Great U.S. Employment Sag of the 2000s." *Journal of Labor Economics*.
- Alquist, Ron, Rahul Mukherjee, and Linda Tesar. 2014. "Liquidity-Driven FDI." Economics Section, no. 17. The Graduate Institute of International Studies.
- Antweiler, Werner, Brian R. Copeland, and M. Scott Taylor. 2001. "Is Free Trade Good for the Environment?" *American Economic Review* 91, no. 4: 877-908.
- Autor, David H., David Dorn, and Gordon H. Hanson. 2013. "The China Syndrome: Local Labor Market Effects of Import Competition in the United States." *American Economic Review* 103, no. 6: 2121-68.
- Avdjiev, Stefan, Michael Chui, and Hyun Song Shin. 2014. "Non-Financial Corporations from Emerging Market Economies and Capital Flows." *BIS Quarterly Review*, December: 67-77.
- Baier, Scott L., and Jeffrey H. Bergstrand. 2007. "Do Free Trade Agreements Actually Increase Members' International Trade?" *Journal of International Economics* 71, no. 1: 72-95.
- Becker, Gary S. 1957. "The Economics of Discrimination." The University of Chicago Press, 2nd edition.
- Becker, Randy, Wayne Gray, and Jordan Marvakov. 2013. "NBER-CES Manufacturing Industry Database." Cambridge, Mass.: National Bureau of Economic Research.
- Berman, Eli, John Bound, and Zvi Griliches. 1994. "Changes in Demand for Skilled Labor within U.S. Manufacturing Industries: Evidence from the Annual Survey of Manufacturing." *The Quarterly Journal of Economics* 109, no. 2: 367-97.
- Bernard, Andrew B., and J. Bradford Jensen. 1995. "Exporters, Jobs, and Wages in U.S. Manufacturing: 1976-1987." *Brookings Papers on Activity: Microeconomics* 1995: 67-112.
- _____. 1997. "Exceptional Exporter Performance: Cause, Effect, or Both?" *Journal of International Economics* 47, no. 1: 1-25.
- Bernard, Andrew B., J. Bradford Jensen, Stephen J. Redding, and Peter K. Schott. 2007. "Firms in International Trade." *Journal of Economic Perspectives* 21, no. 3: 105-130.

- Bernard, Andrew B., J. Bradford Jensen, and Peter K. Schott. 2006. "Trade Costs, Firms and Productivity." *Journal of Monetary Economics* 53, no. 5: 917-37.
- Black, Sandra E., and Elizabeth Brainerd. 2004. "Importing Equality? The Impact of Globalization on Gender Discrimination." *Industrial and Labor Review* 57, no. 4: 540-59.
- Blinder, Alan S., and Alan B. Krueger. 2013. "Alternative Measures of Offshorability: A Survey Approach." *Journal of Labor Economics* 31, no. 2, pt. 2: S97-S128.
- Blomberg, S. Brock, and Gregory D. Hess. 2006. "How Much Does Violence Tax Trade?" *Review of Economics and Statistics* 88, no. 4: 599-612.
- Bloom, Nicholas, Mirko Draca, and John Van Reenen. 2011. "Trade Induced Technical Change? The Impact of Chinese Imports on Innovation, IT and Productivity." Centre for Economic Performance Discussion Paper no. 1000.
- Blundell, Richard, Rachel Griffith, and John Van Reenen. 1999. "Market Share, Market Value and Innovation in a Panel of British Manufacturing Firms." *Review of Economic Studies* 66, no. 3: 529-54.
- Branstetter, Lee G., Raymond Fisman, and C. Fritz Foley. 2006. "Do Stronger Intellectual Property Rights Increase International Technology Transfer? Empirical Evidence from U.S. Firm-Level Panel Data." *Quarterly Journal of Economics* 121, no. 1: 321-49.
- Broda, Christian, and David E. Weinstein. 2006. "Globalization and the Gains from Variety." *Quarterly Journal of Economics* 121, no. 2: 541-85.
- Clerides, Sofronis K., Saul Lach, and James R. Tybout. 1998. "Is Learning by Exporting Important? Micro-dynamic Evidence from Colombia, Mexico, and Morocco." *Quarterly Journal of Economics* 113, no. 3: 903-07.
- Cockburn, Iain M., Jean O. Lanjouw, and Mark Schankerman. 2014. "Patents and the Global Diffusion of New Drugs." Working Paper 20492. Cambridge, Mass.: National Bureau of Economic Research.
- Coeurdacier, Nicolas, and H elene Rey. 2013. "Home Bias in Open Economy Financial Macroeconomics." *Journal of Economic Literature* 51, no. 1: 63-115.
- Copeland, Brian R., and M. Scott Taylor. 2003. "Trade and the Environment." Princeton University Press.

- Ebenstein, et al. 2011. "Understanding the Role of China in the "Decline" of U.S. Manufacturing." Hebrew University of Jerusalem.
- Edmonds, Eric V., and Nina Pavcnik. 2005. "The Effect of Trade Liberalization on Child Labor." *Journal of International Economics* 65, no. 2: 401-19.
- Feenstra, Robert C., and Gordon H. Hanson. 1997. "Productivity Measurement and the Impact of Trade and Technology on Wages: Estimates for the U.S. 1972-1990." Working Paper 6052. Cambridge, Mass.: National Bureau of Economic Research.
- _____. 1999. "The Impact of Outsourcing and High-Technology Capital on Wages: Estimates for the United States, 1979-1990." *Quarterly Journal of Economics* 114, no. 3: 907-40.
- Feyrer, James. 2009. "Distance, Trade, and Income—The 1967 to 1975 Closing of the Suez Canal as a Natural Experiment." Working Paper 15557. Cambridge, Mass.: National Bureau of Economic Research.
- Frankel, Jeffrey A., and David Romer. 1999. "Does Trade Cause Growth?" *American Economic Review* 90, no. 3: 379-99.
- Goldberg, Linda S. 2013. "Banking Globalization, Transmission, and Monetary Policy Autonomy." *Sveriges Riksbank Economic Review* 3: 161-93.
- Goldberg, Pinelopi K., and Nina Pavcnik. 2003. "The Response of the Informal Sector to Trade Liberalization." *Journal of Development Economics* 72, no. 2: 463-96.
- _____. 2007. "Distributional Effects of Globalization in Developing Countries." *Journal of Economic Literature*, 45, no. 1: 39-82.
- Grether, Jean-Marie, Nicole A. Mathys, and Jaime De Melo. 2010. "Global Manufacturing SO2 Emissions: Does Trade Matter?" *Review of World Economics* 145, no. 4: 713-29.
- Hanson, Gordon H. 2007. "Globalization, Labor Income, and Poverty in Mexico." *Globalization and Poverty*, pp. 417-56. University of Chicago Press.
- Haskel, Jonathan E., Sonia C. Pereira, and Matthew J. Slaughter. 2007. "Does Inward Foreign Direct Investment Boost the Productivity of Domestic Firms?" *Review of Economics and Statistics* 89, no. 3: 482-96.

- Kee, Hiau Looi. 2014. "Local Intermediate Inputs and the Shared Supplier Spillovers of Foreign Direct Investment." World Bank Policy Research Working Paper 7050.
- Keller, Wolfgang, and Stephen R. Yeaple. 2009. "Multinational Enterprises, International Trade, and Productivity Growth: Firm-Level Evidence from the United States." *Review of Economics and Statistics* 91, no. 4: 821-31.
- Lipsey, Robert E. 2010. "Measuring the Location of Production in a World of Intangible Productive Assets, FDI, and Intrafirm Trade." *Review of Income and Wealth* 56, no. S1:S99-S110.
- Martin, Philippe, Thierry Mayer, and Mathias Thoenig. 2008. "Make Trade not War?" *Review of Economic Studies* 75, no. 3: 865-900.
- _____. 2012. "The Geography of Conflicts and Regional Trade Agreements." *American Economic Journal: Macroeconomics* 4, no. 4: 1-35.
- McCaig, Brian. 2011. "Exporting out of Poverty: Provincial Poverty in Vietnam and U.S. Market Access." *Journal of International Economics* 85, no. 1: 102-13.
- McCaig, Brian, and Nina Pavcnik. 2014. "Export Markets and Labor Allocation in a Low-Income Country." Working Paper 20455. Cambridge, Mass.: National Bureau of Economic Research.
- Melitz, Marc J. 2003. "The Impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity." *Econometrica* 71, no. 6: 1695-1725.
- Menezes-Filho, Naércio Aquino, and Marc-Andreas Muendler. 2011. "Labor Reallocation Response to Trade Reform." Working Paper 17372. Cambridge, Mass.: National Bureau of Economic Research.
- Milanovic, Branko. 2013. "Global Income Inequality in Numbers: In History and Now." *Global Policy* 4, no. 2. Washington, D.C.: World Bank (May).
- Mostashari, Shalah M. 2010. "Expanding Variety of Goods Underscores Battle for Comparative Advantage." Economic Letter 5, no. 15. Federal Reserve Bank of Dallas.
- Nordström, Håkan, and Scott Vaughan. 1999. "Trade and Environment." *Special Studies* 4. The World Trade Organization.
- Paz, Lourenço S. 2014. "The Impacts of Trade Liberalization on Informal Labor Markets: A Theoretical and Empirical Evaluation of the Brazilian Case." *Journal of International Economics* 92, no. 2: 330-48.

- Philippon, Thomas, and Ariell Reshef. 2013. "An International Look at the Growth of Modern Finance." *Journal of Economic Perspectives* 27, no. 2: 73-96.
- Poole, Jennifer. 2013. "Knowledge Transfers from Multinational to Domestic Firms: Evidence from Worker Mobility." *Review of Economics and Statistics* 95, no. 2: 393-406.
- Riker, David. 2010. "Do Jobs in Export Industries Still Pay More? And Why?" Manufacturing and Services Economics Brief no. 2, International Trade Administration, U.S. Department of Commerce.
- Riker, David, and Brandon Thurner. 2011. "Weekly Earnings in Export-Intensive U.S. Services Industries." Manufacturing and Services Economics Brief no. 4, International Trade Administration, U.S. Department of Commerce.
- Stolper, Wolfgang F., and Paul A. Samuelson. 1941. "Protection and Real Wages." *Review of Economic Studies* 9, no. 1: 58-73.
- Tarullo, Daniel K. 2014. "Regulating Large Foreign Banking Organizations." Speech at the Harvard Law School Symposium on Building the Financial System of the Twenty-first Century: An Agenda for Europe and the United States. Armonk, NY, March 27.
- Topalova, Petia. 2007. "Trade Liberalization, Poverty, and Inequality: Evidence from Indian Districts." *Globalization and Poverty*, pp. 291-336. University of Chicago Press.
- _____. 2010. "Factor Immobility and the Regional Impacts of Trade Liberalization: Evidence on Poverty from India." *American Economic Journal: Applied Economics* 2, no. 4: 1-41.
- U.S. Department of Labor. 2014. 2013 Findings on the Worst Forms of Child Labor.