REFERENCES

Chapter 1
To Recover, Rebalance, and Rebuild

Choi, Hyunyoung, and Hal R. Varian. 2009. "Predicting the Present with Google Trends." Mountain View: Google. April.

Dynan, Karen E., and Douglas W. Elmendorf. 2001. "Do Provisional Estimates of Output Miss Economic Turning Points?" Finance and Economics Discussion Series 2011-32. Washington: Board of Governors of the Federal Reserve System. December.

Faust, Jon, John H. Rogers, and Jonathan H. Wright. 2005. "New and Noise in G-7 GDP Announcements." *Journal of Money, Credit and Banking* 37, no. 3: 403–19.

Fixler, Dennis J., Ryan Greenaway-McGrevy, and Bruce T. Grimm. 2011. "Revisions to GDP, GDI and Their Major Components." *Survey of Current Business* 91, no. 7: 9–31.

Fixler, Dennis J., and Bruce T. Grimm. 2005. "Reliability of the NIPA Estimates of U.S. Economic Activity." *Survey of Current Business* 85, no.2: 8–19.

Goldin, Claudia, and Lawrence F. Katz. 2008. *The Race Between Education and Technology*. Cambridge, MA: Belknap Press of Harvard University Press.

Groves, Robert M., 2012. "National Statistical Offices: Independent, Identical, Simultaneous Actions Thousands of Miles Apart," Director's Blog, U.S. Census Bureau. February.

Landefeld, J. Steven, Eugene P. Seskin, and Barbara M. Fraumeni. 2008. "Taking the Pulse of the Economy: Measuring GDP." *Journal of Economic Perspectives* 22, no. 2: 193–216.

McKenzie, Richard, Elena Tosetto, and Dennis Fixler. 2008. "Assessing the Efficiency of Early Release Estimates of Economic Statistics." Working Paper. Paris: Organisation for Economic Co-operation and Development.

Moore, Geoffrey H., editor. 1961. *Business Cycle Indicators, Volume II*. Princeton University Press.

Reinhart, Carmen M., and Kenneth S. Rogoff. 2009. *This Time is Different: Eight Centuries of Financial Folly*. Princeton University Press.

Chapter 2
The Year in Review and the Years Ahead

Abraham, Katharine G. 2010. "Accounting for Investments in Formal Education." *Survey of Current Business* 90, no. 6: 42-53.

Aguiar, Mark A., and Mark Bils. 2011. "Has Consumption Inequality Mirrored Income Inequality?" Working Paper 16807. Cambridge, MA: National Bureau of Economic Research. February.

Bernanke, Ben S. 1983. "Non-Monetary Effects of the Financial Crisis in the Propagation of the Great Depression." *American Economic Review* 73, no. 3: 257–76.

CBO (Congressional Budget Office). 2011a. "S. 1549, American Jobs Act of 2011." Cost estimate for bill as introduced. October.

_____. 2011b. "The Budget and Economic Outlook: Fiscal Years 2011 to 2021." January.

_____. 2011c. "The Budget and Economic Outlook: An Update." August.

CEA (Council of Economic Advisers). 2011. "The Economic Impact of the American Recovery and Reinvestment Act of 2009." Eighth Quarterly Report to Congress. December.

Corrado, Carol A. and Charles R. Hulten. 2010. "How Do You Measure a 'Technological Revolution'?" *American Economic Review* 100, no. 5: 99–104.

Corrado, Carol A., Charles R. Hulten and Daniel Sichel. 2009. "Intangible Capital and U.S. Economic Growth." *Review of Income and Wealth* 55, no. 3: 661–85.

Corner, Gary S., and Rajeev S. Bhaskar. 2010. "The Demographics of Decline in Small-Business Lending." *Central Banker* (Spring) (Federal Reserve Bank of St. Louis).

Craig, Ben R., William E. Jackson III, and James B. Thomson. 2005. "Small Firm Finance, Credit Rationing, and the Impact of SBA-Guaranteed Lending on Local Economic Growth." *Journal of Small Business Management* 45, no. 1: 116–32.

Department of the Treasury. 2011. "Treasury Analysis of Build America Bonds Issuance and Savings." May (www.treasury.gov/initiatives/recovery/Documents/BABs%20Report.pdf).

Duygan-Bump, Burcu, Alexey Levkov, and Judit Montoriol-Garriga. 2011. "Financing Constraints and Unemployment: Evidence from the Great Recession." Working Paper QAU10-6. Federal Reserve Bank of Boston.

Dynan, Karen E., Jonathan Skinner, and Stephen P. Zeldes. 2004. "Do the Rich Save More?" *Journal of Political Economy* 112, no. 2: 397–444.

Fazzari, Steven, R. Glenn Hubbard, and Bruce Petersen. 1988. "Investment, Financing Decisions, and Tax Policy." *American Economic Review* 78, no. 2: 200–05.

Gertler, Mark, and Simon Gilchrist. 1994. "Monetary Policy, Business Cycles and the Behavior of Small Manufacturing Firms." *Quarterly Journal of Economics* 109, no. 2: 309–40.

Gordon, Robert J., and Robert Krenn. 2010. "The End of the Great Depression 1939–41: Policy Contributions and Fiscal Multipliers." Working Paper 16380. Cambridge, MA: National Bureau of Economic Research. September.

Guiso, Luigi, Paola Sapienza, and Luigi Zingales. 2004. "Does Local Financial Development Matter?" *Quarterly Journal of Economics* 119, no. 3: 929–69.

Hall, Robert E. 2010. "Why Does the Economy Fall to Pieces after a Financial Crisis?" *Journal of Economic Perspectives* 24, no. 4: 3–20.

Holmstrom, Bengt, and Jean Tirole. 1997. "Financial Intermediation, Loanable Funds, and the Real Sector." *Quarterly Journal of Economics* 112, no. 3: 663–91.

Howard, Greg, Robert Martin, and Beth Anne Wilson. 2011. "Are Recoveries from Banking and Financial Crises Really So Different?" International Finance Discussion Papers D2011-19. Washington: Board of Governors of the Federal Reserve System. August.

IMF (International Monetary Fund). 2009. "From Recession to Recovery: How Soon and How Strong?" In *World Economic Outlook: April 2009*. Washington.

_____. 2010. "Unemployment Dynamics during Recessions and Recoveries: Okun's Law and Beyond." In *World Economic Outlook: April 2010*. Washington.

Jacobe, Dennis. 2012. Testimony before the United States House of Representatives, Committee on Small Business. Hearing on *The Path to Job Creation: The State of American Small Business*. February 1.

Kaldor, Nicholas. 1956. "Alternative Theories of Distribution." *Review of Economic Studies* 23, no. 2: 83–100.

Kashyap, Anil K., Owen A. Lamont, and Jeremy C. Stein. 1994. "Credit Conditions and the Cyclical Behavior of Inventories." *Quarterly Journal of Economics* 109, no. 3: 565–92.

Kindleberger, Charles P. 1978. *Manias, Panics and Crashes: A History of Financial Crises*. New York: Basic Books.

King, Robert G., and Ross Levine. 1993. "Finance and Growth: Schumpeter Might Be Right." *Quarterly Journal of Economics* 108, no. 3: 717–37.

Kroszner, Randall S., Luc Laeven, and Daniela Klingebiel. 2007. "Banking Crises, Financial Dependence, and Growth." *Journal of Financial Economics* 84, no. 1: 187–228.

Krueger, Alan B. 1999. "Measuring Labor's Share." Papers and Proceedings of the One Hundred

Eleventh Annual Meeting of the American Economic Association, *American Economic Review* 89, no. 2: 45-51.

Lerner, Josh. 1999. "The Government as Venture Capitalist: The Long-Run Effects of the SBIR Program. *Journal of Business* 72, no. 3: 285–318.

Levine, Ross, and Sara Zervos. 1998. "Stock Markets, Banks, and Economic Growth." *American Economic Review* 88, no. 3: 537–58.

Macroeconomic Advisers. 2011. "American Jobs Act: A Significant Boost to GDP and

Employment." September (http://macroadvisers.blogspot.com/2011/09/american-jobs-act-significant-boost-to.html).

Masnick, George S., Daniel McCue, and Eric S. Belsky. 2010. "Updated 2010–2020 Household and New Home Demand Projections." Harvard

University Joint Center for Housing Studies. September (http://jchs.harvard.edu/sites/jchs.harvard.edu/files/w10-9_masnick_mccue_belsky.pdf).

Moore, Geoffrey H., editor. 1961. *Business Cycle Indicators, Volume II*. Princeton University Press.

Peek, Joe, and Eric S. Rosengren. 2000. "Collateral Damage: Effects of the Japanese Bank Crisis on Real Activity in the United States." *American Economic Review* 90, no. 1: 30–45.

Petersen, Mitchell A., and Raghuram G. Rajan. 1994. "The Benefits of Lending Relationships: Evidence from Small Business Data." *Journal of Finance* 49, no. 1: 3–37.

Piketty, Thomas, and Emmanuel Saez. 2003. "Income Inequality in the United States, 1913–1998." *Quarterly Journal of Economics* 118, no. 1: 1–39.

_____. 2010. Data update to "Income Inequality in the United States, 1913–1998" (http://elsa.berkeley.edu/~saez/TabFig2008.xls).

Rajan, Raghuram G. 2010. *Fault Lines: How Hidden Fractures Still Threaten the World Economy*. Princeton University Press.

Rajan, Raghuram G., and Luigi Zingales. 1998. "Financial Dependence and Growth." *American Economic Review* 88, no. 3: 559–86.

Reich, Robert B. 2010. *Aftershock: The Next Economy and America's Future*. New York: Random House.

Reinhart, Carmen M., and Kenneth S. Rogoff. 2009. *This Time is Different: Eight Centuries of Financial Folly*. Princeton University Press.

White House. 2010. "Rebuilding the American Auto Industry." July (www.whitehouse.gov/files/documents/20100729-autos-report-final.pdf).

_____. 2012. "Investing in America: Building an Economy that Lasts." January (www.whitehouse.gov/sites/default/files/investing_in_america_report_final.pdf). January.

Woodford, Michael. 2010. "Financial Intermediation and Macroeconomic Analysis." *Journal of Economic Perspectives* 24, no. 4: 21–44.

Chapter 3
Restoring Fiscal Responsibility

Auerbach, Alan J., and William G. Gale. 2010. "Activist Fiscal Policy to Stabilize Economic Activity." *Financial Policy and Economic Stability*, 327–74. Federal Reserve Bank of Kansas City.

Burman, Leonard. 2007. "The Alternative Minimum Tax: Assault on the Middle Class." *Milken Institute Review* 12, no. 4: 12–23.

CBO (Congressional Budget Office). 2001. "The Budget and Economic Outlook: Fiscal Years 2002–2011." January.

_____. 2011a. "Trends in Distribution of Household Income between 1979 and 2007." October.

_____. 2011b. "The Budget and Economic Outlook: Fiscal Years 2011 to 2021." January.

Elmendorf, Douglas W., and Jeffrey Liebman. 2000. "Social Security Reform and National Saving in an Era of Budget Surpluses." *Brookings Papers on Economic Activity* 31, no. 2: 1–71. Washington: Brookings Institution.

Engen, Eric M., and R. Glenn Hubbard. 2005. "Federal Government Debt and Interest Rates." *NBER Macroeconomics Annual*, vol. 19, edited by Mark Gertler and Kenneth Rogoff, pp. 83–160. Cambridge, MA: National Bureau of Economic Research.

Gale, William G., and Peter R. Orszag. 2003. "Economic Effects of Sustained Budget Deficits." *National Tax Journal* 56, no. 3: 463–85.

Irons, John, and Josh Bivens. 2010. "Government Debt and Economic Growth." Briefing Paper 271. Washington: Economic Policy Institute. July.

OMB (Office of Management and Budget). 2012a. "Budget of the United States Government, Fiscal Year 2013."

_____. 2012b. "Analytical Perspectives, Budget of the United States, Fiscal Year 2013."

Reinhart, Carmen M., and Kenneth S. Rogoff. 2010. "Growth in a Time of Debt." *American Economic Review* 100, no. 2: 573–78.

Ruffing, Kathy, and James R. Horney. 2011. "Economic Downturn and Bush Policies Continue to Drive Large Projected Deficits." Washington: Center on Budget and Policy Priorities. May.

Chapter 4
Stabilizing and Healing the Housing Market

Agarwal, Sumit, John Driscoll, and David Laibson. 2007. "Optimal Mortgage Refinancing: A Closed Form Solution." Working Paper 13487. Cambridge, MA: National Bureau of Economic Research. October.

Agarwal, Sumit, Chunlin Liu, and Nicholas Souleles. 2007. "The Reaction of Consumer Spending and Debt to Tax Rebates: Evidence from Consumer Credit Data." *Journal of Political Economy* 115, no. 6: 986–1019.

Agarwal, Sumit, et al. 2011. "The Role of Securitization in Mortgage Renegotiation." *Journal of Financial Economics* 102, no. 3: 559–78.

Bajari, Patrick, Chenghuan Chu, and Minjung Park. 2010. "An Empirical Model of Subprime Mortgage Default from 2000 to 2007." Working Paper 14625. Cambridge, MA: National Bureau of Economic Research. December.

Bhutta, Neil, Jane Dokko, and Hui Shan. 2010. "The Depth of Negative Equity and Mortgage Default Decisions." Washington: Federal Reserve Board. May.

Bracha, Anat, and Julian C. Jamison. 2011. "Shifting Confidence in Home Ownership: The Great Recession." Federal Reserve Bank of Boston. October.

Campbell, John, Stefano Giglio, and Parag Pathak. 2011. "Forced Sales and House Prices." *American Economic Review* 101, no. 5: 2108–31.

Case, Karl, John Quigley, and Robert Shiller. 2005. "Comparing Wealth Effects: The Stock Market versus the Housing Market." *Advances in Macroeconomics* 5, no. 1, article 1.

_____. 2011. "Wealth Effects Revisited 1978–2009." Working Paper 16848. Cambridge, MA: National Bureau of Economic Research. March.

Department of the Treasury. 2011. "November 2011 Making Home Affordable Report" (www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/Documents/FINAL_Nov%202011%20MHA%20Report.pdf).

Doms, Mark, Wendy Dunn, and Daniel Vine. 2008. "Changes in Housing Wealth and Consumption: Did the Linkage Increase in the 2000s?" Working Paper. Washington: Federal Reserve System. October.

Elul, Ronel, et al. 2010. "What 'Triggers' Mortgage Default?" Federal Reserve Bank of Philadelphia. April.

Federal Reserve Board of Governors. 2012. "The U.S. Housing Market: Current Conditions and Policy Considerations." Washington. January.

Fuster, Andreas, and Paul Willen. 2010 "$1.25 Trillion Is Still Real Money: Some Facts about the Effects of the Federal Reserve's Mortgage Market Investments." Federal Reserve Bank of Boston. August.

Gagnon, Joseph, et al. 2010. "Large-Scale Asset Purchases by the Federal Reserve: Did They Work?" Federal Reserve Bank of New York. March.

Hall, Robert. 2010. "Why Does the Economy Fall to Pieces after a Financial Crisis?" *Journal of Economic Perspectives* 24, no. 4: 3–20.

Jiang, Wen, Ashlyn Nelson, and Edwart Vytlacil, 2011. "Liar's Loan? Effects of Origination Channel and Information Falsification on Mortgage Delinquency." Columbia University. April.

Johnson, David, Jonathan Parker, and Nicholas Souleles. 2006. "Household Expenditure and the Income Tax Rebates of 2001." *American Economic Review* 96, no. 5: 1589–1610.

Molloy, Raven, and Hui Shan. 2011. "The Post-Foreclosure Experience of U.S. Households." Finance and Economics Discussion Series 2011-32. Washington: Board of Governors of the Federal Reserve System. May.

Malmendier, Ulrike, and Stefan Nagel. 2011. "Depression Babies: Do Macroeconomic Experiences Affect Risk Taking?" *Quarterly Journal of Economics* 126, no. 1: 373–416.

Melzer, Brian. 2010. "Mortgage Debt Overhang: Reduced Investment by Homeowners with Negative Equity." Northwestern University. August.

Mian, Atif, and Amir Sufi. 2010. "Household Leverage and the Recession of 2007 to 2009." Working Paper 15896. Cambridge, MA: National Bureau of Economic Research. April.

_____. 2011. "What Explains High Unemployment? The Deleveraging–Aggregate Demand Hypothesis." University of California, Berkeley. October.

Mian, Atif, Kamalesh Rao, and Amir Sufi. 2011. "Household Balance Sheets, Consumption, and *the Economic Slump." University of Chicago.* November.

Painter, Gary. 2010. "What Happens to Household Formation in a Recession?" Report prepared for the Mortgage Bankers Association. University of Southern California. April.

Parker, Jonathan, et al. 2011. "Consumer Spending and the Economic Stimulus Payments of 2008." Working Paper No. 16684. Cambridge, MA: National Bureau of Economic Research. January.

Pew Research Center. 2011. "Twenty-to-One: Wealth Gaps Rise to Record Highs between Whites, Blacks, and Hispanics." Washington (www.pewsocialtrends.org/2011/07/26/wealth-gaps-rise-to-record-highs-between-whites-blacks-hispanics/).

Piskorski, Tomasz, Amit Seru, and Vikrant Vig. 2010. "Securitization and Distressed Loan Renegotiation: Evidence from Subprime Mortgage Crisis." *Journal of Financial Economics* 97, no. 3: 369–97.

Poterba, James. 2000. "Stock Market Wealth and Consumption." *Journal of Economic Perspectives* 14, no. 2: 99–118.

Shiller, Robert. 2005. *Irrational Exuberance*. 2d ed. Princeton University Press. (www.econ.yale.edu/~shiller/data/Fig2-1.xls).

Chapter 5
International Trade and Finance

Aitken, Brian, Gordon Hanson, and Ann Harrison. 1997. "Spillovers, Foreign Direct Investment, and Export Behavior." *Journal of International Economics* 43, no. 1-2: 103–32.

Allen, Franklin, and Douglas Gale. 2000. "Financial Contagion." *Journal of Political Economy* 108, no. 1: 1–33.

Ang, Andrew, and Francis A. Longstaff. 2011. "Systemic Sovereign Credit Risk: Lessons from the U.S. and Europe." Working Paper 16982. Cambridge, MA: National Bureau of Economic Research.

Berg, Andrew, and Jeffrey Sachs. 1988. "The Debt Crisis Structural Explanations of Country Performance." *Journal of Development Economics* 29, no. 3: 271–306.

Bernard, Andrew, et al. 2003. "Plants and Productivity in International Trade." *American Economic Review* 93, no. 4: 1268–90.

Bloom, Nicholas, et al. 2011. "Does Management Matter? Evidence from India." Working Paper 16658. Cambridge, MA: National Bureau of Economic Research. January.

Brunnermeier, Markus K. 2009. "Deciphering the Liquidity and Credit Crunch 2007–2008." *Journal of Economic Perspectives* 23, no. 1: 77–100.

Department of Treasury. 2011. "Legal Entity Identifier (LEI) – Timeline of Major Events" (www.treasury.gov/press-center/press-releases/Documents/081211%20LEI%20Major%20Timeline%20of%20Events.pdf).

Eichengreen, Barry, and Ashoka Mody. 2000. "Lending Booms, Reserves and the Sustainability of Short-Term Debt: Inferences from the Pricing of Syndicated Bank Loans." *Journal of Development Economics* 63, no. 1: 5–44.

Feenstra, Robert, et al. 2010. "Report on the State of Available Data for the Study of International Trade and Investment." Working Paper 16254. Cambridge, MA: National Bureau of Economic Research.

Financial Stability Oversight Council. 2011. *Annual Report.* Washington. July.

Frankel, Jeffrey A., and Shang-Jin Wei. 2005. "Managing Macroeconomic Crises: Policy Lessons." In *Managing Macroeconomic Volatility and Crises: A Practitioner's Guide*, edited by J. Aizenman and B. Pinto. Cambridge University Press.

Hsieh, Chang-Tai, and Peter J. Klenow. 2009. "Misallocation and Manufacturing TFP in China and India." *Quarterly Journal of Economics* 124, no. 4: 1403–48.

_____. 2011. "The Life Cycle of Plants in India and Mexico." Chicago Booth Research Paper 11-38. University of Chicago. September.

Hufbauer, Gary, Jeffrey Schott, and Woan Foong Wong. 2010. *Figuring Out the Doha Round*. Washington: Peterson Institute for International Economics.

International Monetary Fund. 2011. *World Economic Outlook.* Washington. September.

_____. 2012. *World Economic Outlook (Update)*. Washington. January (www.imf.org/external/pubs/ft/weo/2012/update/01/index.htm).

Jensen, J. Bradford. 2011. *Global Trade in Services: Fear, Facts, and Offshoring*. Washington: Peterson Institute for International Economics.

Kaminsky, Graciela L., Carmen M. Reinhart, and Carlos A. Vegh. 2003. "The Unholy Trinity of Financial Contagion." *Journal of Economic Perspectives* 17, no. 4: 51–74.

Keller, Wolfgang, and Stephen 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.

Koncz-Bruner, Jennifer, and Anne Flatness. 2011. "U.S. International Services: Cross-Border Trade in 2010 and Services Supplied through Affiliates in 2009." Bureau of Economic Analysis, Department of Commerce. (www.bea.gov/scb/pdf/2011/10%20October/1011_services%20text.pdf).

Longstaff, Francis A., et al. 2011. "How Sovereign Is Sovereign Credit Risk?" *American Economic Journal: Macroeconomics* 3, no. 2: 75–103.

Melitz, Marc J. 2003. "The Impact of Trade on Intra-Industry Reallocations and Aggregate Industry Productivity." *Econometrica* 71, no. 6: 1695–725.

National Research Council. 1996. *River Resource Management in the Grand Canyon*. Washington: National Academies Press.

Poole, Jennifer. Forthcoming. "Knowledge Transfers from Multinationals to Domestic Firms: Evidence from Worker Mobility." *Review of Economics and Statistics*.

Reinhart, Carmen M., and Kenneth S. Rogoff. 2009. *This Time is Different: Eight Centuries of Financial Folly.* Princeton University Press.

Squam Lake Working Group on Financial Regulation. 2009. "A New Information Infrastructure for Financial Markets." Center for Geoeconomic Studies Working Paper. New York: Council on Foreign Relations.

Chapter 6
Jobs and Income: Today and Tomorrow

Aaronson, Daniel, and Bhashkar Mazumder. 2008. "Intergenerational Economic Mobility in the U.S., 1940 to 2000." *Journal of Human Resources* 43, no. 1: 139–72.

Acemoglu, Daron, and David Autor. 2011. "Skills, Tasks, and Technologies: Implications for Employment and Earnings." In *Handbook of Labor*

Economics 4B, edited by Orley Ashenfelter and David Card, pp. 1043–171. London: Elsevier.

Andrews, Dan, and Andrew Leigh. 2009. "More Inequality, Less Social Mobility." *Applied Economics Letters* 16: 1489–92.

Autor, David H., and Lawrence F. Katz. 1999. "Changes in the Wage Structure and Earnings Inequality." *Handbook of Labor Economics* 3, edited by Orley Ashenfelter and David Card, pp. 1463–555. London: Elsevier.

Autor, David H., Lawrence F. Katz, and Melissa S. Kearney. 2008. "Trends in U.S. Wage Inequality: Revising the Revisionists." *Review of Economics and Statistics* 90, no. 2: 300–23.

Card, David E., and John E. DiNardo. 2002. "Skill-Biased Technological Change and Rising Wage Inequality: Some Problems and Puzzles." *Journal of Labor Economics* 20, no. 4: 733–83.

CBO (Congressional Budget Office). 2011. "Trends in the Distribution of Household Income between 1979 and 2007." October.

CEA (Council of Economic Advisers). 1997. *Economic Report of the President.* February.

_____. 2010. *Work-Life Balance and the Economics of Workplace Flexibility.* March.

_____. 2011. *Making College More Affordable: Implications of New Data.* October.

College Board Advocacy and Policy Center. 2011. "Trends in College Pricing." Trends in Higher Education Series. New York.

Corak, Miles. 2011. "Inequality from Generation to Generation: The United States in Comparison" (http://milescorak.files.wordpress.com/2012/01/inequality-from-generation-to-generation-the-united-states-in-comparison-v2.pdf) (forthcoming in Economics of Inequality, Poverty and Discrimination in the 21st Century, edited by Robert S. Rycroft. Santa Barbara, CA: ABC-Clio Publishers).

Davis, Steven J., R. Jason Faberman, and John Haltiwanger. 2006. "The Flow Approach to Labor Markets: New Data Sources and Micro-Macro Links." *Journal of Economic Perspectives* 20, no. 3: 3–26.

Davis, Steven J., and Till von Wachter. 2011. "Recessions and the Costs of Job Loss." *Brookings Papers on Economic Activity* 2: 1–70. Washington: Brookings Institution.

Davis, Steven J., et al. 2007. "Volatility and Dispersion in Business Growth Rates: Publicly Traded versus Privately Held Firms." *NBER Macroeconomics Annual 2006* 21: 107–80.

Dyke, Andrew, et al. 2006. "The Effects of Welfare-to-Work Program Activities on Labor Market Outcomes." *Journal of Labor Economics* 24, no. 3: 567–607.

Elsby, Michael W. L., Ryan Michaels, and Gary Solon. 2009. "The Ins and Outs of Cyclical Unemployment." *American Economic Journal: Macroeconomics* 1, no. 1: 84–110.

Friedman, Milton, and Rose D. Friedman. 1962. *Capitalism and Freedom*. University of Chicago Press.

Galinsky, Ellen, et al. 2011. "Workplace Flexibility: From Research to Action." *Future of Children: Work and Family* 21, no. 2: 141–61.

Goldin, Claudia, and Lawrence F. Katz. 2011. "The Cost of Workplace Flexibility for High-Powered Professionals." *Annals of the American Academy of Political and Social Science* 638, no. 1: 45–67.

Grusky, David B., and Erin Cumberworth. 2010. "A National Protocol for Measuring Intergenerational Mobility?" Presentation at a workshop on Advancing Social Science Theory: The Importance of Common Metrics, National Academy of Science, Washington, February 25–26.

Haltiwanger, John. 2011. "Job Creation and Firm Dynamics in the U.S." *Innovation Policy and the Economy* 12, edited by Josh Lerner and Scott Stern, ch. 2. University of Chicago Press.

Haltiwanger, J, R. Jarmin, and J. Miranda. 2010. "Who Creates Jobs? Small vs. Large vs. Young." Working Paper 16300. Cambridge, MA: National Bureau of Economic Research (forthcoming in *Review of Economics and Statistics*).

Heinrich, Carolyn J., Peter R. Mueser, and Kenneth R. Troske. 2008. "Workforce Investment Act Non-Experimental Net Impact Evaluation." Report to U.S. Department of Labor. Columbia, MD: IMPAQ International. December.

Hotz, V. Joseph, Guido W. Imbens, and Jacob A. Klerman. 2006. "Evaluating the Differential Effects of Alternative Welfare-to-Work Training Components: A Re-analysis of the California GAIN Program." *Journal of Labor Economics* 24, no. 3: 521–66.

Ichino, Andrea, Loukas Karabarounis, and Enrico Moretti. 2011. "The Political Economy of Intergenerational Income Mobility." *Economic Inquiry* 49, no. 1: 47–69.

Jäntti, Markus, et al. 2006. "American Exceptionalism in a New Light: A Comparison of Intergenerational Earnings Mobility in the Nordic Countries, the United Kingdom and the United States." IZA Discussion Paper 1938. Bonn: Institute for the Study of Labor.

Kopczuk, Wojciech, Emmanuel Saez, and Jae Song. 2010. "Earnings Inequality and Mobility in the United States: Evidence from Social Security Data since 1937." *Quarterly Journal of Economics* 125, no. 1: 91–128.

Krueger, Alan B. 2010. "Avoiding Another Lost Decade: How to Promote Job Creation." Testimony before the Joint Economic Committee, United States Congress, May 5 (http://jec.senate.gov/public/?a=Files.Serve&File_id=6f298a71-cac8-44fa-95cb-7a47fcae63ee).

_____. 2012. "The Rise and Consequences of Inequality in the United States." Remarks delivered to the Center for American Progress. Washington. January 12 (www.americanprogress.org/events/2012/01/pdf/krueger.pdf).

Lee, Chul-In, and Gary Solon. 2009. "Trends in Intergenerational Income Mobility." *Review of Economics and Statistics* 91, no. 4: 766–72.

Mazumder, Bhashkar. 2005. "Fortunate Sons: New Estimates of Intergenerational Mobility in the United States Using Social Security Earnings Data." *Review of Economics and Statistics* 87, no. 2: 235–55.

OECD (Organisation for Economic Co-operation and Development). 2010. "A Family Affair: Intergenerational Social Mobility across OECD Countries." *Economic Policy Reforms: Going for Growth 2010*, pp. 181–98. Paris.

Piketty, Thomas, and Emmanuel Saez. 2003. "Income Inequality in the United States, 1913–1998." *Quarterly Journal of Economics* 118, no. 1: 1–39.

_____. 2010. Data update to "Income Inequality in the United States, 1913–1998" (http://elsa.berkeley.edu/~saez/TabFig2008.xls).

Chapter 7
Preserving and Modernizing the Safety Net

Aizcorbe, Ana, and Nicole Nestoriak. 2011. "Changing Mix of Medical Care Services: Stylized Facts and Implications for Price Indexes." *Journal of Health Economics* 30, no. 3: 568–74.

Aizcorbe, Ana M., Bonnie A. Retus, and Shelly Smith. 2008. "Toward a Health Care Satellite Account." *Survey of Current Business* 88, no. 5: 24–30.

Akerlof, George A. 1970. "The Market for 'Lemons': Quality Uncertainty and the Market Mechanism." *Quarterly Journal of Economics* 84, no. 3: 488–500.

Anderson, Michael L., Carlos Dobkin, and Tal Gross. 2012. "The Effect of Health Insurance Coverage on the Use of Medical Services." *American Economic Journal: Economic Policy* (forthcoming).

Auerbach, Alan, and Daniel Feenberg. 2000. "The Significance of Federal Taxes as Automatic Stabilizers." Journal of Economic Perspectives 14, no. 3: 37–56.

Baily, Martin N. 1978. "Some Aspects of Optimal Unemployment Insurance." *Journal of Public Economics* 10: 379–402.

Benartzi, Shlomo, Alessandro Previtero, and Richard H. Thaler. 2011. "Annuitization Puzzles." *Journal of Economic Perspectives* 25, no. 4: 143–64.

Black, Dan A., et al. 2003. "Is the Threat of Reemployment Services More Effective than the Services Themselves? Evidence from Random Assignment in the UI System." *American Economic Review* 93, no. 4: 1313–27.

Bradley, Ralph, et al. 2010. "Producing Disease-Based Price Indexes." *Monthly Labor Review* 133: 20–28.

Bricker, Jesse, et al. 2011. "Surveying the Aftermath of the Storm: Changes in Family Finances from 2007 to 2009." Finance and Economics Discussion Series 2011-17. Washington: Federal Reserve Board.

Buchmueller, Thomas. 2009. "Consumer-Oriented Health Care Reform Strategies: A Review of the Evidence on Managed Competition and Consumer-Directed Health Insurance." *Milbank Quarterly* 87, no. 4: 820–41.

Card, David, and Phillip B. Levine. 2000. "Extended Benefits and the Duration of UI Spells: Evidence from the New Jersey Extended Benefit Program." *Journal of Public Economics* 78, no. 1-2: 107–38.

CBO (Congressional Budget Office). 2011. "Policies for Increasing Economic Growth and Employment in 2012 and 2013." Testimony by Douglas W. Elmendorf, director. Prepared for the Committee on the Budget, United States Senate.

Cebul, Randall D., et al. 2011. "Unhealthy Insurance Markets: Search Frictions and the Cost and Quality of Health Insurance." *American Economic Review* 101, no. 5: 1842–71.

Chappel, Andre, Richard Kronick, and Sherry Glied. 2011. "The Value of Health Insurance: Few of the Uninsured Have Adequate Resources to Pay Potential Hospital Bills." ASPE Research Brief. Department of Health and Human Services. May.

Chetty, Raj. 2008. "Moral Hazard vs. Liquidity and Optimal Unemployment." *Journal of Political Economy* 116, no. 2: 173–234.

Corson, Walter, and Walter Nicholson. 1983. "An Analysis of UI Recipients' Unemployment Spells." Unemployment Insurance Occasional Paper 83-1. Department of Labor, Employment and Training Administration.

Currie, Janet, and Jonathan Gruber. 1996a. "Health Insurance Eligibility, Utilization of Medical Care, and Child Health." *Quarterly Journal of Economics* 111, no. 2: 431–66.

_____. 1996b. "Saving Babies: The Efficacy and Cost of Recent Expansions of Medicaid Eligibility for Pregnant Women." *Journal of Political Economy* 104, no. 6: 1263–96.

Currie, Janet, Sandra Decker, and Wanchuan Lin. 2008. "Has Public Health Insurance for Older Children Reduced Disparities in Access to Care and Health Outcomes?" *Journal of Health Economics* 27, no. 6: 1567–81.

Dafny, Leemore, and Jonathan Gruber. 2005. "Public Insurance and Child Hospitalizations: Access and Efficiency Effects." *Journal of Public Economics* 89, no.1: 109–29.

Dahl, Molly, Thomas DeLeire, and Jonathan A. Schwabish. 2009. "Stepping Stone or Dead End? The Effect of the EITC on Earnings Growth." *National Tax Journal* 62: 329–46.

Daly, Mary, et al. 2012. "A Rising Natural Rate of Unemployment: Transitory or Permanent." *Journal of Economic Perspectives* (forthcoming).

DeCesaro, Anne, and Jeffrey Hemmeter. 2008. "Characteristics of Noninstitutionalized DI and SSI Program Participants." Note 2008-02. Social Security Administration Research and Statistics.

Eissa, Nada, and Jeffrey Liebman. 1996. "Labor Supply Response to the Earned Income Tax Credit." *Quarterly Journal of Economics* 111, no. 2: 605–37.

Evans, William N., and Craig L. Garthwaite. 2010. "Giving Mom a Break: The Impact of Higher EITC Payments on Maternal Health." Working Paper 16296. Cambridge, MA: National Bureau of Economic Research. August.

Farber, Henry S., and Robert Valletta. 2011. "Extended Unemployment Insurance and Unemployment Duration in the Great Recession: The U.S. Experience." Princeton University and Federal Reserve Bank of San Francisco. June.

Finkelstein, Amy. 2007. "The Aggregate Effects of Health Insurance: Evidence from the Introduction of Medicare." *Quarterly Journal of Economics* 122, no. 1: 1–37.

Finkelstein, Amy, and Robin McKnight. 2008. "What Did Medicare Do? The Initial Impact of Medicare on Mortality and Out-of-Pocket Medical Spending." *Journal of Public Economics* 92, no. 7: 1644–68.

Finkelstein, Amy, et al. 2011. "The Oregon Health Insurance Experiment: Evidence from the First Year." Working Paper 17190. Cambridge, MA: National Bureau of Economic Research. July.

GAO (Government Accountability Office). 2009. "401(K) Plans: Policy Changes Could Reduce the Long-Term Effects of Leakage on Workers' Retirement Savings." GAO–09–715. September.

Gabe, Thomas, and Julie M. Whittaker. 2011. "Antipoverty Effects of Unemployment Insurance." Congressional Research Service. April.

Gilmer, Todd, and Richard Kronick. 2009. "Hard Times and Health Insurance: How Many Americans Will Be Uninsured by 2010?" *Health Affairs* 28, no. 4: w573–w577.

Gruber, Jonathan. 1997. "The Consumption Smoothing Benefits of Unemployment Insurance." *American Economic Review* 87, no. 1: 192–205.

_____. 2010. "The Tax Exclusion for Employer-Sponsored Health Insurance." Working Paper 15766. Cambridge, MA: National Bureau of Economic Research. February.

Gruber, Jonathan, and Brigette C. Madrian. 2004. "Health Insurance, Labor Supply, and Job Mobility: A Critical Review of the Literature." In *Health Policy and the Uninsured*, edited by Catherine G. McLaughlin, pp. 97–178. Washington: Urban Institute Press.

Haveman, Robert, et al. 2006. "Do Newly Retired Workers in the United States Have Sufficient Resources to Maintain Well-Being?" *Economic Inquiry* 44, no. 2: 249–64.

Helman, Ruth, Craig Copeland, and Jack VanDerhei. 2011. "The 2011 Retirement Confidence Survey: Confidence Drops to Record Lows, Reflecting 'the New Normal.'" EBRI Issue Brief 355. Washington: Employee Research Institute. March.

Holahan, John, and Bowen Garrett. 2009. "Rising Unemployment, Medicaid and the Uninsured." Washington: Kaiser Family Foundation. January.

Katz, Lawrence F., and Bruce D. Meyer. 1991. "Unemployment Insurance, Recall Expectations, and Unemployment Outcomes." Working Paper 2594. Cambridge, MA: National Bureau of Economic Research. February.

Kawachi, Janette, Karen E. Smith, and Eric J. Toder. 2006. "Making Maximum Use of Tax-Deferred Retirement Accounts." Washington: Urban Institute. March.

Kroft, Kory, and Matthew J. Notowidigdo. 2011. "Should Unemployment Insurance Vary with the Unemployment Rate? Theory and Evidence." Working Paper 17173. Cambridge, MA: National Bureau of Economic Research. June.

Madrian, Brigitte and Dennis Shea. 2001. "The Power of Suggestion: Inertia in 401(k) Participation and Savings Behavior." *Quarterly Journal of Economics* 116, no. 4: 1149–87.

Meyer, Bruce D., and Dan T. Rosenbaum. 2000. "Making Single Mothers Work: Recent Tax and Welfare Policy and Its Effects." Working Paper 7491. Cambridge, MA: National Bureau of Economic Research. January.

Meyer, Bruce D., Wallace K. C. Mok, and James X. Sullivan. 2009. "The Under-Reporting of Transfers in Household Surveys: Its Nature and

Consequences." Working Paper 15181. Cambridge, MA: National Bureau of Economic Research. July.

Michaelides, Marios, and Jacob Benus. 2010. "Are Self-Employment Training Programs Effective? Evidence from Project GATE." IMPAQ International and University of Maryland–College Park for the U.S. Department of Labor.

Mitchell, Olivia S., and Stephen P. Utkus. 2002. "Company Stock and Retirement Plan Diversification." Working Paper 2002-4. Philadelphia: Pension Research Council. March.

Mortensen, Dale T. 1977. "Unemployment Insurance and Job Search Decisions." *Industrial and Labor Relations Review* 30, no. 4: 505–17.

Munnell, Alicia H., Anthony Webb, and Francesca Golub-Sass. 2009. "The National Retirement Risk Index: After the Crash." *Issue in Brief* 9-22. Chestnut Hill, MA: Center for Retirement Research at Boston College. October.

Poterba, James M., Steven F. Venti, and David A. Wise. 2011. "The Composition and Draw-Down of Wealth in Retirement." Working Paper 17536. Cambridge, MA: National Bureau of Economic Research. October.

Rodrik, Dani. 1998. "Why Do More Open Economies Have Bigger Governments?" *Journal of Political Economy* 106, no. 5: 997–1032.

Rothschild, Michael, and Joseph Stiglitz. 1976. "Equilibrium in Competitive Insurance Markets: An Essay on the Economics of Imperfect Information." *Quarterly Journal of Economics* 90, no. 4: 629–49.

Rothstein, Jesse. 2011. "Unemployment Insurance and Job Search in the Great Recession." Working Paper 17534. Cambridge, MA: National Bureau of Economic Research. October.

Rutledge, Matthew. 2011. "The Impact of Unemployment Insurance Extensions on Disability Insurance Application and Allowance Rates." Working Paper 2011-17. Chestnut Hill, MA: Center for Retirement Research at Boston College. October.

Schmieder, Johannes F., Till von Wachter, and Stefan Bender. 2012. "The Effects of Extended Unemployment Insurance over the Business Cycle: Regression Discontinuity Estimates over 20 Years." *Quarterly Journal of Economics* (forthcoming).

Schone, Barbara Steinberg, and Philip Cooper. 2001. "Assessing the Impact of Health Plan Choice." *Health Affairs* 20, no. 1: 267–75.

Toder, Eric J., Benjamin H. Harris, and Katherine Lim. 2011. "Distributional Effects of Tax Expenditures in the United States." In *Tax Expenditures: State of the Art,* edited by Lisa Philipps, Neil Brooks, and Jinyan Li. Toronto: Canadian Tax Foundation.

Webb, Anthony, and Natalia Zhivan. 2010. "How Much Is Enough? The Distribution of Lifetime Health Care Costs." Working Paper 2010-1. Chestnut Hill, MA: Center for Retirement Research at Boston College. February.

Ziliak, James P. 2011. "Recent Developments in Antipoverty Policies in the United States." Discussion Paper DP2011-01. University of Kentucky Center for Poverty Research. September.

Chapter 8
Improving the Quality of Life Through Smart Regulation, Innovation, Clean Energy, and Public Investment

American Society of Civil Engineers. 2009. "2009 Report Card for America's Infrastructure." (www.asce.org/PPLContent.aspx?id=2147484137).

Arnould, Richard J., and Henry Grabowski. 1981. "Auto Safety Regulation: An Analysis of Market Failure." *Bell Journal of Economics* 12, no. 1: 27–48.

Atkinson, Robert C., et al. 2011. "Broadband in America 2nd Edition: Where It Is and Where It Is Going." Columbia University, Columbia Institute for Tele-Information. May.

Auerbach, Alan J., and Yuriy Gorodnichenko. 2010. "Measuring the Output Responses to Fiscal Policy." Working Paper 16311. Cambridge, MA: National Bureau of Economic Research. August.

Becker, Randy A. 2005. "Air Pollution Abatement Costs under the Clean Air Act: Evidence from the PACE Survey." *Journal of Environmental Economics and Management* 50, no. 1: 144–69.

Bingham, Tayler H., et al. 2000. *A Benefits Assessment of Water Pollution Control Programs Since 1972: Part 1*, *The Benefits of Point Source Controls for Conventional Pollutants in Rivers and Streams.* Final Report. Research Triangle Park, N.C. Report for U.S. EPA, contract 68-C6-0021 prepared by RTI.

Bloom, David E., David Canning, and Jaypee Sevilla. 2004. "The Effect of Health on Economic Growth: A Production Function Approach." *World Development* 32, no. 1: 1–13.

Bloom, Nicholas, Mark Schankerman, and John van Reenen. 2010. "Identifying Technology Spillovers and Product Market Rivalry." CEP Discussion Paper 0675. Centre for Economic Performance, LSE. February.

Bloom, Nicholas, Raffaella Sadun, and John Van Reenen. 2007. "American Do I.T. Better: U.S. Multinationals and the Productivity Miracle." CEP Discussion Paper 788. London School of Economics and Political Science, Centre for Economic Performance. April.

Boroush, Mark. 2010. "NSF Releases New Statistics on Business Innovation." National Science Foundation, Directorate for Social, Behavioral, and Economic Sciences. October. (www.nsf.gov/statistics/infbrief/nsf11300/nsf11300.pdf).

Brynjolfsson, Erik, and Adam Saunders. 2010. *Wired for Innovation: How Information Technology Is Reshaping the Economy.* MIT Press.

CBO (Congressional Budget Office). 2005. "R&D and Productivity Growth: A Background Paper." June.

Cisco Systems. 2011. "Cisco Visual Networking Index: Global Mobile Data Traffic Forecast Update, 2010–2015." White paper. San Jose, CA. February.

Cohen, Daniel, and Marcelo Soto. 2007. "Growth and Human Capital: Good Data, Good Results." Paris: OECD Development Centre. December.

Currie, Janet, Michael Greenstone, and Enrico Moretti. 2011. "Superfund Cleanups and Infant Health." Working Paper 16844. Cambridge, MA: National Bureau of Economic Research.

DOE (U.S. Department of Energy). 2008. "20 Percent Wind Energy by 2030: Increasing Wind Energy's Contribution to U.S. Electricity Supply." December.

_____. 2011. "SunShot: Making Solar Energy Cost Competitive Throughout the United States." June.

DOJ (Department of Justice). No date. "Fact 6: Legalization of Drugs Will Lead to Increased Use and Increased Levels of Addiction. Legalization Has Been Tried Before, and Failed Miserably." (www.justice.gov/dea/demand/speakout/06so.htm).

DOT (Department of Transportation). 2004. "Cost and Weight Added by the Federal Motor Vehicle Safety Standards for Model Years 1968-2001 in Passenger Cars and Light Trucks." National Highway Traffic Safety Administration. (http://www.nhtsa.gov/cars/rules/regrev/evaluate/pdf/809834Part1.pdf).

_____. National Highway Traffic Safety Administration. 2007. "FMVSS No. 126 Electronic Stability Control Systems." Final Regulatory Impact Analysis. March.

_____. National Highway Traffic Safety Administration. 2009. "Traffic Safety Facts: 2009 Data." (http://www-nrd.nhtsa.dot.gov/Pubs/811390.PDF).

Edwards, Owen. 2006. "Inventive Abe." *Smithsonian Magazine* (October).

EIA (U.S. Energy Information Administration). 1993. "Drilling Sideways—A Review of Horizontal Well Technology and Its Domestic Application." April.

_____. 2012. *Annual Energy Outlook 2010 Early Release*. January.

EPA (Environmental Protection Agency). 2011a. "Policy Assessment for the Review of the Particulate Matter National Ambient Air Quality Standards." (www.epa.gov/ttn/naaqs/standards/pm/data/20110419pmpafinal.pdf).

_____. 2011b. "The Benefits and Costs of the Clean Air Act from 1990 to 2020." Final Report. Office of Air and Radiation. March.

_____. 2011c. "Beneficial Effects of the Superfund Program." March. (www.epa.gov/superfund/accomp/pdfs/SFBenefits-031011-Ver1.pdf).

FCC (Federal Communications Commission). 2010. *Connecting America: The National Broadband Plan.* (http://download.broadband.gov/plan/national-broadband-plan.pdf).

FTC (Federal Trade Commission). 2003. "To Promote Innovation: The Proper Balance of Competition and Patent Law and Policy." October.

Fuchs, Victor R. 1998. *Who Shall Live?* New York: Basic.

_____. 2010. "New Priorities for Future Biomedical Innovations." *New England Journal of Medicine* 363, no. 8: 704–06

Gallaher, M. P., C. L. Morgan, and R. J. Shadbegian. 2008. "Redesign of the 2005 Pollution Abatement Costs and Expenditure Survey." *Journal of Economic and Social Measurement* 33, no. 4: 1–50.

Gayer, Ted. 2011. "A Better Approach to Environmental Regulation: Getting the Costs and Benefits Right." Discussion Paper 2011-06. Washington: The Hamilton Project. May.

Gramlich, Edward M. 1994. "Infrastructure Investment: A Review Essay." *Journal of Economic Literature* 32, no. 3: 1176–96.

Gray, Wayne B., and Ronald J. Shadbegian. 2005. "Assessing Multi-Dimensional Performance: Environmental and Economic Outcomes." Working Paper Series. U. S. Census Bureau, Center for Economic Studies. May.

Grossman, Gene M., and Alan B. Krueger. 1995. "Economic Growth and the Environment." *Quarterly Journal of Economics* 110, no. 2: 353–77.

Grossman, Gene M., and Elhanan Helpman. 1991. *Innovation and Growth in the Global Economy.* MIT Press.

Hall, Bronwyn H. 2002. "The Financing of Research and Development." Working Paper 8773. Cambridge, MA: National Bureau of Economic Research. February.

Hall, Bronwyn H., Adam Jaffe, and Manuel Trajtenberg. 2001. "Market Value and Patent Citations: A First Look." May. (www.card.iastate.edu/research/stp/papers/hall-jaffe-trajtenberg.pdf).

Hall, Bronwyn H., Jacques Mairesse, and Pierre Mohnen. 2009. "Measuring the Returns to R&D." Working Paper 15622. Cambridge, MA: National Bureau of Economic Research. December.

Hall, Bronwyn H. and Rosemarie Ham Ziedonis. 2001. "The Patent Paradox Revisited: An Empirical Study of Patenting in the U.S. Semiconductor industry, 1979–1995." *RAND Journal of Economics* 32, no. 1: 101–28.

Harrington, Winston, Richard D. Morgenstern, and Peter Nelson. 1999. "On the Accuracy of Regulatory Cost Estimates." Discussion Paper 99-18. Washington: Resources for the Future. January.

Hunt, Robert, and James Bessen. 2004. "The Software Patent Experiment." *Q3 2004 Business Review.* Federal Reserve Bank of Philadelphia.

Jones, Charles I., and John C. Williams. 1998. "Too Much of a Good Thing? The Economics of Investment in R&D." *Journal of Economic Growth* 5, no. 1: 65–85.

Jorgenson, Dale W., Mun S. Ho, and Kevin J. Stiroh. 2008. "A Retrospective Look at the U.S. Productivity Growth Resurgence." *Journal of Economic Perspectives* 22, no. 1: 3–24.

Kahane, Charles J. 2004. "Lives Saved by the Federal Motor Vehicle Safety Standards and Other Vehicle Safety Technologies, 1960–2002." DOT HS 809 833. Department of Transportation. October.

Kahneman, Daniel, et al. 2004. "A Survey Method for Characterizing Daily Life Experience: The Day Reconstruction Method." *Science* 306, no. 5702: 1776–80.

Levinson, Arik. 1999. "An Industry-Adjusted Index of State Environmental Compliance Costs." Working Paper 7297. Cambridge, MA: National Bureau for Economic Research.

Litan, Robert E., Lesa Mitchell, and E. J. Reedy. 2007. "Commercializing University Innovations: Alternative Approaches." *Innovation Policy and the Economy,* vol. 8, edited by Adam B. Jaffe, Josh Lerner, and Scott Stern, pp. 31–57. University of Chicago Press for the National Bureau of Economic Research.

Lovei, Magda. 1998. "Phasing Out Lead From Gasoline: Worldwide Experience and Policy Implications." Technical Paper 297. Washington: World Bank.

Mannering, Fred, and Clifford Winston. 1995. "Automobile Air Bags in the 1990s: Market Failure or Market Efficiency?" *Journal of Law and Economics* 38, no. 2: 265–79.

Munnel, Alicia Haydock. 1992. "Infrastructure Investment and Economic Growth." *Journal of Economic Perspectives* 6, no. 4: 189–98.

Murphy, Kevin M., and Robert H. Topel. 2006. "The Value of Health and Longevity." *Journal of Political Economy* 114, no. 5: 871–904.

Musto, David F. 1999. *The American Disease: Origins of Narcotic Control.* New York: Oxford University Press.

Nordhaus, William D. 2004. "Schumpeterian Profits in the American Economy: Theory and Measurement." Working Paper 10433. Cambridge, MA: National Bureau of Economic Research. April.

NRC (National Research Council). 1999. *Nature's Numbers: Expanding the National Economic Accounts to Include the Environment.* Washington: National Academies Press.

_____. 2004. A Patent System for the 21st Century. Washington: National Academies Press.

_____. 2005. *Beyond the Market: Designing Nonmarket Accounts for the United States.* Washington: National Academies Press.

NSF (National Science Foundation). 2010. "Science and Engineering Indicators 2010." NSB 10-01. Arlington, VA.

_____. 2012. "Industry, Technology, and the Global Marketplace" in *Science and Engineering Indicators 2012*. January. (www.nsf.gov/statistics/seind12/pdf/c06.pdf).

Randall, Blanchard. 2001. "The U.S. Drug Approval Process: A Primer." Congressional Research Service. July.

Robert M. Solow. 1957. "Technical Change and the Aggregate Production Function." *Review of Economics and Statistics* 39, no. 3: 312–20.

Roller, Lars-Hendrik, and Leonard Waverman. 2001. "Telecommunications Infrastructure and Economic Development: A Simultaneous Approach." *American Economic Review* 91, no. 4: 909–23.

Ross, Martin T., et al. 2004. "PACE Survey: Background, Applications, and Data Quality Issues." NCEE Working Paper 200409. National Center for Environmental Economics, U.S. Environmental Protection Agency. July.

Schrank, David, Tim Lomax, and Bill Eisele. 2011. *Urban Mobility Report*. Texas Transportation Institute. September. (http://tti.tamu.edu/documents/mobility-report-2011.pdf).

Schwartz, Joel. 1994. "Societal Benefits of Reducing Lead Exposure." *Environmental Research* 66, no. 1: 105–24.

Schwartz, Joel et al. 1985. *Costs and Benefits of Reducing Lead in Gasoline: Final Regulatory Impact Analysis.* Environmental Protection Agency. February.

Shadbegian, Ronald J., and Wayne B. Gray. 2005. "Assessing Multi-Dimensional Performance: Environmental and Economic Outcomes." Working Paper 05-03. Center for Economic Studies, U.S. Census Bureau.

Shapiro, Carl. 2008. "Patent Reform: Aligning Reward and Contribution." In *Innovation Policy and the Economy*, vol. 8, edited by Adam B. Jaffe, Josh Lerner, and Scott Stern, pp. 111–56. University of Chicago Press for the National Bureau of Economic Research.

Stutzer, Alois, and Bruno S. Frey. 2004. "Stress that Doesn't Pay: The Commuting Paradox." IZA Discussion Paper 1278. Bonn: Institute for the Study of Labor. August.

Solow, Robert M. 1957. "Technical Change and the Aggregate Production Function." *Review of Economics and Statistics* 39, no. 3: 312–20.

Tinbergen, Jan. 1976. "The Demand-Supply Theory of Incomes Tested by 1970 Census Figures." *Review of Income and Wealth* 22, no. 2: 199–202.

U.S. Census Bureau. 2011. Annual Capital Expenditures Survey.

U.S. Department of Transportation, Research and Innovative Technology Administration, Bureau of Transportation Statistics. 2011. *Transportation Statistics Annual Report 2010*. Washington, DC.

U.S. Department of the Treasury. 2011. "Investing in U.S. Competitiveness: The Benefits of Enhancing the Research and Experimentation (R&E) Tax Credit." A Report from the Office of Tax Policy. March 25.

_____. 2011. "Treasury Analysis of Build America Bonds Issuance and Savings." May 16.

U.S. Department of the Treasury with the President's Council of Economic Advisers. 2010. "An Economic Analysis of Infrastructure Investment." October 11.

Viscusi, W. Kip, and Ted Gayer. 2002. "Safety at Any Price?" *Regulation* 25, no. 3: 54–63.

Weaver, C. S. 1999. *Implementer's Guide to Phasing Out Lead in Gasoline*. Environmental Protection Agency, Office of International Activities.

White House. 2011. "Blueprint for a Secure Energy Future." March 30. (www.whitehouse.gov/sites/default/files/blueprint_secure_energy_future.pdf).

Williams. Heidi L. 2010. "Intellectual Property Rights and Innovation: Evidence from the Human Genome." Working Paper 16212. National Bureau of Economic Research. July.

World Bank. 1992. *World Development Report 1992*. New York: Oxford University Press.