The Industrial Relations Section is pleased to announce that this year’s winner of the William G. Bowen Award is *Game of Loans: The Rhetoric and Reality of Student Debt* by Beth Akers and Matthew Chingos. The winner of the Richard A. Lester Award is *The Big Rig: Trucking and the Decline of the American Dream* by Steve Viscelli.


Akers and Chingos provide evidence from a wide range of publicly-available datasets to demonstrate that the student loan system is not in a state of crisis as portrayed in media reports and political debates. According to their analysis, those most likely to default on their loans are the group of student borrowers who do not graduate and owe relatively little, while typical borrowers find their debt burdens manageable and are able to repay their loans. The authors, both affiliated with the Brookings Institution at the time the book was written, argue that bad decision making and a dysfunctional repayment system are the key issues that need to be addressed to support existing or potential borrowers who may end up in default or severe economic hardship as a result of their student debt burden. Their proposals include additional consumer protections and decision support for students prior to loan disbursement, increased access to grants for certain high-risk borrowers, and repayment system reform.


*Competition in the Promised Land* adds an economic historian’s perspective to the canon of literature on the Great Migration, in which millions of African Americans left the rural South for industrial cities in the North and West over the decades before and after World War II. Grounded in economic theory and rigorous empirical methods, Boustan’s book weaves together her research on the Great Migration’s impact on labor markets and suburbanization, combining quantitative results with a narrative written for an interdisciplinary audience of scholars and students. Boustan links millions of historical census records to estimate both the economic returns of migration to Southern-born men who moved to the North and the earnings gap between black and white workers.

* Selection and award designations for 2016 books were finalized by the Industrial Relations Section in Spring 2018. International Standard Book Numbers (ISBN) are given to facilitate ordering from vendors or other purchasing outlets. All issues can be found in PDF format at http://www.irs.princeton.edu/publications/selected-references.
as migrants from the South competed for jobs. She also analyzes historical housing prices at the suburban borders of cities to estimate the share of white households that may have left cities for the suburbs because of changes in citywide tax rates and spending rather than changes in the racial composition of neighborhoods.


This concise book is targeted to an audience of academic economists and presents a theoretical general equilibrium model integrating frameworks for skill-biased technological change (SBTC), developed in earlier literature by prominent labor economists including David Card, Daron Acemoglu, and David Autor. By incorporating metrics that capture the experience level of workers, Caselli adds another dimension to prior literature on SBTC based exclusively on workers’ education level or academic achievement. The author, with his theoretical framework and cross-country empirical analysis, identifies differences in SBTC across developed and developing countries that may be salient to researchers evaluating the impact of automation and other technologies. The author’s analysis reaffirms non-neutrality in technology adoption and concludes that “countries endogenously adapt their technologies to their factor endowments, and R&D efforts are redirected in response to changes in the supply of different factors.”(p. 102)


Eberstadt considers the decline in labor force participation of American men aged 25 to 54 to be an “invisible crisis” that contrasts with media and political attention on the low unemployment rate as a positive signal of the country’s economic health. The author presents numerous charts demonstrating the demographic trends in labor force participation in the U.S. and Western European countries. Increases in disability claims, changes in societal norms, and high incarceration rates are among the factors he attributes to the decline in U.S. male labor force participation. A unique feature of this book is that the author, a research scholar affiliated with the conservative think tank American Enterprise Institute, includes two chapters, written by discussants from the left and right of the political spectrum, that provide a critical review of his analysis and policy recommendations.


This detailed review and analysis of U.S. economic history from 1870 to the present is written for a broad audience by a prominent macroeconomist, whose 50 years of research has led him to conclude that the varying impact of technology innovation on labor productivity was both the primary driver of rapid U.S. economic growth in the hundred years from 1870 to 1970 and the cause of slower growth in the subsequent 50 years to the present. Contributing to rapid U.S. economic progress from 1870 to 1970 were innovations that led to electrification, the internal combustion engine, the highway system, and reduction in infant mortality. In contrast, innovations since 1970 have primarily focused on technologies related to entertainment, communication, and informa-
tion collection and processing, which have not spurred the same level of improvement in worker productivity and economic growth experienced in the prior 100 years. Gordon warns that future economic progress will be challenged by rising inequality, a slowing rate of educational attainment, and demographic changes that include an aging population.


Two of the most well-regarded U.S. economic historians present a comprehensive history of growth and inequality in the United States since colonial times, providing rich detail on the country’s economic evolution based on data meticulously combined from multiple sources. The book is written for an interdisciplinary audience of scholars and students interested in U.S. economic history. The Appendices offer tremendous value as a definitive guide to the most robust measures of income and consumption from 1776 to the present, including estimates for distinct demographic groups in the South and other regions before the Civil War. The quality of the metrics is grounded in the deep understanding of U.S. economic historical data and empirical methods accumulated over each of the author’s 50 years of scholarly research. While the book addresses rising inequality since 1970, readers will also gain a historical perspective of factors contributing to the increase in inequality from 1800 to 1860 and the “great leveling” period, when inequality declined from 1910 and 1970.


Milanovic’ shares the research and insights gained from his 20-year career as a lead economist at the World Bank, adding to the emerging canon of popular economic literature on global inequality that includes recent books published by Piketty and Atkinson. Milanovic’ leverages his vast knowledge of international household survey data to demonstrate trends in global inequality, both from cross-country and within-country perspectives. He is credited with introducing the “elephant curve,” which illustrates the winners and losers of globalization of the world economy in the period since 1988, when income and wealth have increased for the global elite and the middle class in high-growth Asian countries, but stagnated for the western middle class, with little progress for the global extreme poor in much of Africa. Milanovic’ also examines the causes and consequences of global inequality over the past 200 years and includes a qualitative discussion of future trends in inequality and implications for governance, migration, labor markets, and economic research.


Sociologist Kumiko Nemoto examines the conditions that perpetuate gender inequality in the labor market. Nemoto’s particular focus is the low number of female managers in Japan, where approximately 10% of managers are women even though close to half of women enroll in higher education. Her primary research includes detailed interviews
she conducted of 39 female employees and 25 male employees, including managers, across five major companies. Her qualitative data reveal structural problems such as gender stereotyping rooted in cultural biases, seniority-based hiring and promotions, lack of enforcement of gender discrimination laws, and workplace standards that include a workday of 13 hours or more for “career track” positions leading to management roles and “lifetime” employment. She argues that change will require pressure and influence coming from outside of Japan and speculates that the adoption of business management practices prevalent in the United States, including performance-based pay and promotion, may help to reduce gender inequality in the Japanese labor force.


*The Big Rig* provides a comprehensive account of working conditions in the modern long-haul trucking industry, combining the author’s ethnographic research with a historical review and industry-related statistics. Viscelli argues that long-haul truck driving was considered one of the best blue-collar jobs until deregulation in the 1970s and 1980s led to increased competition and the erosion of unions, which degraded working conditions and wages. The book is largely based on an ethnography conducted while Viscelli spent 6-months as a long-haul truck driver, after he began studying the industry as a sociology graduate student. He concludes that trucking companies collude to keep wages down and limit labor organizing, using recruitment and marketing companies as intermediaries. These intermediaries influence drivers to enter into a system of “debt peonage,” first as new drivers who need to pay back the cost of commercial driver’s license certification programs, and then as experienced drivers who are encouraged to become independent owner-operators by entering into lease-purchase agreements for their trucks.