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Labor Economics: Compensating Wage Differentials

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Answer: When inmates were required to work without pay, their wage was essentially zero—and we would expect that prisons to have adopted labor-intensive technologies (using the argument inherent in Equation 3.8c). When wages rise, the cost of expanding output using labor becomes greater, and we expect prisons to

CHAPTER 3 The Demand for Labor

Labor Economics, seventh edition by George J. Borjas provides a modern introduction to labor economics, emphasizing both theory and empirical evidence. The book uses many examples drawn from state-of-the-art studies in labor economics literature. The author introduces, through examples, methodological techniques that are commonly used in labor economics to empirically test various aspects of ...

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