Sammendrag av alle artiklene i American Economic Review april 2016.
(dette nummer er valgt fordi det er det siste jeg har mottatt på info-epost med sammendrag av alle artikler. Se ellers https://www.aeaweb.org/journals/aer)

The Effects of Exposure to Better Neighborhoods on Children: New Evidence from the Moving to Opportunity Experiment
Raj Chetty, Nathaniel Hendren and Lawrence F. Katz
The Moving to Opportunity (MTO) experiment offered randomly selected families housing vouchers to move from high-poverty housing projects to lower-poverty neighborhoods. We analyze MTO's impacts on children's long-term outcomes using tax data. We find that moving to a lower-poverty neighborhood when young (before age 13) increases college attendance and earnings and reduces single parenthood rates. Moving as an adolescent has slightly negative impacts, perhaps because of disruption effects. The decline in the gains from moving with the age when children move suggests that the duration of exposure to better environments during childhood is an important determinant of children's long-term outcomes. (JEL I31, I38, J13, R23, R38)

Long-Run Impacts of Childhood Access to the Safety Net
Hilary Hoynes, Diane Whitmore Schanzenbach and Douglas Almond
We examine the impact of a positive and policy-driven change in economic resources available in utero and during childhood. We focus on the introduction of the Food Stamp Program, which was rolled out across counties between 1961 and 1975. We use the Panel Study of Income Dynamics to assemble unique data linking family background and county of residence in early childhood to adult health and economic outcomes. Our findings indicate access to food stamps in childhood leads to a significant reduction in the incidence of metabolic syndrome and, for women, an increase in economic self-sufficiency. (JEL I12, I38, J24)

The Long-Run Impact of Cash Transfers to Poor Families
Anna Aizer, Shari Eli, Joseph Ferrie and Adriana Lleras-Muney
We estimate the long-run impact of cash transfers to poor families on children's longevity, educational attainment, nutritional status, and income in adulthood. To do so, we collected individual- level administrative records of applicants to the Mothers' Pension program -- the first government-sponsored welfare program in the United States (1911-1935) -- and matched them to census, WWII, and death records. Male children of accepted applicants lived one year longer than those of rejected mothers. They also obtained one-third more years of schooling, were less likely to be underweight, and had higher income in adulthood than children of rejected mothers. (JEL I12, I14, I18, I32, I38, J16, N32)

Bounding the Labor Supply Responses to a Randomized Welfare Experiment: A Revealed Preference Approach
Patrick Kline and Melissa Tartari
We study the short-term impact of Connecticut's Jobs First welfare reform experiment on women's labor supply and welfare participation decisions. A nonparametric optimizing model is shown to restrict the set of counterfactual choices compatible with each woman's actual choice. These revealed preference restrictions yield informative bounds on the frequency of several intensive and extensive margin responses to the experiment. We find

that welfare reform induced many women to work but led some others to reduce their earnings in order to receive assistance. The bounds on this latter "opt-in" effect imply that intensive margin labor supply responses are nontrivial. (JEL H23, H75, I38, J16, J22)

Presidents and the US Economy: An Econometric Exploration
Alan S. Blinder and Mark W. Watson
The US economy has performed better when the president of the United States is a Democrat rather than a Republican, almost regardless of how one measures performance. For many measures, including real GDP growth (our focus), the performance gap is large and significant. This paper asks why. The answer is not found in technical time series matters nor in systematically more expansionary monetary or fiscal policy under Democrats. Rather, it appears that the Democratic edge stems mainly from more benign oil shocks, superior total factor productivity (TFP) performance, a more favorable international environment, and perhaps more optimistic consumer expectations about the near-term future. (JEL D72, E23, E32, E65, N12, N42)

The Evolution of Strategic Sophistication
Nikolaus Robalino and Arthur Robson
This paper investigates the evolutionary foundation for our ability to attribute preferences to others, an ability that is central to conventional game theory. We argue here that learning others' preferences allows individuals to efficiently modify their behavior in strategic environments with a persistent element of novelty. Agents with the ability to learn have a sharp, unambiguous advantage over those who are less sophisticated because the former agents extrapolate to novel circumstances information about opponents' preferences that was learned previously. This advantage holds even with a suitably small cost to reflect the additional cognitive complexity involved. (JEL C73, D11, D83)

Group Strategy-Proofness in Private Good Economies
Salvador Barberà, Dolors Berga and Bernardo Moreno
Many salient rules to allocate private goods are not only strategy-proof, but also group strategy-proof, in appropriate domains of definition, hence diminishing the traditional conflict between incentives and efficiency. That is so for solutions to matching, division, cost sharing, house allocation, and auctions, in spite of the substantive disparity between these cases. In a general framework encompassing all of them, we prove that the equivalence between the two forms of strategy-proofness is due to an underlying common structure that transcends the many differences between the contexts and the mechanisms for which it holds. (JEL C78, D44, D63, D71, D82)

Fiscal Policy and Economic Recovery: The Case of the 1936 Veterans' Bonus
Joshua K. Hausman
Conventional wisdom has it that in the 1930s fiscal policy did not work because it was not tried. This paper shows that fiscal policy was tried in 1936. The veterans' bonus of 1936 paid 2 percent of GDP to 3.2 million veterans; the typical veteran received a payment equal to per capita income. Multiple sources, including a household consumption survey, show that veterans spent the majority of their bonus. Point estimates of the MPC are between 0.6 and 0.75. Spending was concentrated on cars and housing in particular. (JEL E21, E32, E62, N32, N42)

The Caloric Costs of Culture: Evidence from Indian Migrants
David Atkin
Anthropologists have documented substantial and persistent differences in food preferences across social groups. My paper asks whether such food cultures can constrain caloric intake? I first document that interstate migrants within India consume fewer calories per rupee of food expenditure compared to their neighbors. Second, I show that migrants bring their origin-state food preferences with them. Third, I link these findings by showing that the gap in caloric intake between locals and migrants depends on the suitability and intensity of the migrants' origin-state preferences. The most affected migrants would consume seven percent more calories if they possessed their neighbors' preferences. (JEL D12, I12, O15, R23, Z12, Z13)

The Bidder's Curse: Comment
Henry S. Schneider
The prices of auctions on eBay often exceed eBay's fixed-price "Buy- It-Now" prices. I investigate the causes of this overbidding, focusing on the interpretation in Malmendier and Lee (2011) that the observed overbidding cannot be explained "without allowing for nonstandard preferences or beliefs" and that the "strongest direct evidence points to limited attention." Using data from their study and new data from eBay, I provide evidence that a key condition for identifying nonstandard behavior may not have been met, and that the observed overbidding is not inconsistent with standard behavior once we allow for the likely presence of search costs. (JEL D12, D44, D83)

The Bidder's Curse: Reply
Ulrike Malmendier
An important unresolved issue in the search literature is the question to what extent suboptimal search reflects "traditional search frictions," and to what extent it reflects behavioral biases. The distinction is important for assessing welfare, predicting firm behavior, and making policy choices. In order to make progress on this question, we need a precise theoretical distinction and micro data. I argue that Schneider's (2016) analysis and data confirm and complement the main findings in Malmendier and Lee (2011), but neither his nor our data permit us to quantitatively assess the relative importance of these determinants. I propose several feasible identification strategies. (JEL D12, D44)