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**George Borjas**' well-received text blends coverage of traditional topics with modern theory and developments into a superb **Labor economics** book. His integration of theory with facts and coverage of latest research make his book one of the most popular at the middle and upper end of the market.

From " **America** 's leading immigration economist " (**The Wall Street Journal**), a refreshingly level-headed exploration of the effects of immigration. We are a nation of immigrants, and we have always been concerned about immigration. As early as 1645, the Massachusetts Bay Colony began to prohibit the entry of " paupers. " Today, however, the notion that immigration is universally beneficial has become pervasive. To many modern economists, immigrants are a trove of much-needed workers who can fill predetermined slots along the proverbial assembly line. But this view of immigration 's impact is overly simplified, explains **George J. Borjas**, a Cuban-American, Harvard labor economist. Immigrants are more than just workers—they 're people who have lives outside of the factory gates and who may or may not fit the ideal of the country to which they 've come to live and work. Like the rest of us, they 're protected by social insurance programs, and the choices they make are affected by their social environments. In **We Wanted Workers**, **Borjas** pulls back the curtain of political bluster to show that, in the grand scheme, immigration has not affected the average American all that much. But it has created winners and losers. The losers tend to be nonmigrant workers who compete for the same jobs as immigrants. And somebody 's lower wage is somebody else 's higher profit, so those who employ immigrants benefit handsomely. In the end, immigration is mainly just another government redistribution program. " I am an immigrant, " writes **Borjas**, " and yet I do not buy into the notion that immigration is universally beneficial. . . . But I still feel that it is a good thing to give some of the poor and tuddled masses, people who face so many hardships, a chance to experience the incredible opportunities that our exceptional country has to offer. " Whether you 're a Democrat, a Republican, or an Independent, **We Wanted Workers** is essential reading for anyone interested in the issue of immigration in America today.

The winners of the Nobel Prize show how economics, when done right, can help us solve the thorniest social and political problems of our day. Figuring out how to deal with today's critical economic problems is perhaps the great challenge of our time. Much greater than space travel or perhaps even the next revolutionary medical breakthrough, what is at stake is the whole idea of the good life as we have known it. Immigration and inequality, globalization and technological disruption, slowing growth and accelerating climate change—these are sources of great anxiety across the world, from **New Delhi** and **Dakar** to **Paris** and **Washington, DC**. The resources to address these challenges are there—what we lack are ideas that will help us jump the wall of disagreement and distrust that divides us. If we succeed, history will remember our era with gratitude; if we fail, the potential losses are incalculable. In this revolutionary book, renowned MIT economists **Abhijit V. Banerjee** and **Esther Duflo** take on this challenge, building on cutting-edge research in economics explained with lucidity and grace. Original, provocative, and urgent, **Good Economics for Hard Times** makes a persuasive case for an intelligent interventionism and a society built on compassion and respect. It is an extraordinary achievement, one that shines a light to help us appreciate and understand our precariously balanced world.

**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 the theory. **Labor Economics** is thoroughly integrated with the adaptive digital tools available in **McGraw-Hill** 's **LearnSmart Advantage Suite**, proven to increase student engagement and success in the course.

The leading textbook on imperfect labor markets and the institutions that affect them—now completely updated and expanded Today's labor markets are witnessing seismic changes brought on by such factors as rising self-employment, temporary employment, zero-hour contracts, and the growth of the sharing economy. This fully updated and revised third edition of **The Economics of Imperfect Labor Markets** reflects these and other critical changes in imperfect labor markets, and it has been significantly expanded to discuss topics such as workplace safety, regulations on self-employment, and disability and absence from work. This new edition also features engaging case studies that illustrate key aspects of imperfect labor markets. Authoritative and accessible, this textbook examines the many institutions that affect the behavior of workers and employers in imperfect labor markets. These include minimum wages, employment protection legislation, unemployment benefits, family policies, equal opportunity legislation, collective bargaining, early retirement programs, and education and migration policies. Written for advanced undergraduates and beginning graduate students, the book carefully defines and measures these institutions to accurately characterize their effects, and discusses how these institutions are being transformed today. Fully updated to reflect today's changing labor markets Significantly expanded to discuss a wealth of new topics, including the impact of the COVID-19 pandemic Features quantitative examples, new case studies, data sets that enable users to replicate results in the literature, technical appendices, and end-of-chapter exercises Unique focus on institutions in imperfect labor markets Self-contained chapters cover each of the most important labor-market institutions Instructor's manual available to professors—now with new exercises and solutions

The scourge of **America** 's economy isn't the success of the 1 percent—quite the opposite. The real problem is the government 's well-meaning but misguided attempt to reduce the payoffs for success. Four years ago, **Edward Conard** wrote a controversial bestseller, **Unintended Consequences**, which set the record straight on the financial crisis of 2008 and explained why U.S. growth was accelerating relative to other high-wage economies. He warned that loose monetary policy would produce neither growth nor inflation, that expansionary fiscal policy would have no lasting benefit on growth in the aftermath of the crisis, and that ill-advised attempts to rein in banking based on misplaced blame would slow an already weak recovery. Unfortunately, he was right. Now he 's back with another provocative argument: that our current obsession with income inequality is misguided and will only slow growth further. Using fact-based logic, **Conard** tracks the implications of an economy now constrained by both its capacity for risk-taking and by a shortage of properly trained talent—rather than by labor or capital, as was the case historically. He uses this fresh perspective to challenge the conclusions of liberal economists like **Larry Summers** and **Joseph Stiglitz** and the myths of " crony capitalism " more broadly. Instead, he argues that the growing wealth of most successful Americans is not to blame for the stagnating incomes of the middle and working classes. If anything, the success of the 1 percent has put upward pressure on employment and wages. **Conard** argues that high payoffs for success motivate talent to get the training and take the risks that gradually loosen the constraints to growth. Well-meaning attempts to decrease inequality through redistribution dull these incentives, gradually hurting not just the 1 percent but everyone else as well. **Conard** outlines a plan for growing middle- and working-class wages in an economy with a near infinite supply of labor that is shifting from capital-intensive manufacturing to knowledge-intensive, innovation-driven fields. He urges us to stop blaming the success of the 1 percent for slow wage growth and embrace the upside of inequality: faster growth and greater prosperity for everyone.

The **Economics of Immigration** summarizes the best social science studying the actual impact of immigration, which is found to be at odds with popular fears. Greater flows of immigration have the potential to substantially increase world income and reduce extreme poverty. Existing evidence indicates that immigration slightly enhances the wealth of natives born in destination countries while doing little to harm the job prospects or reduce the wages of most of the native-born population. Similarly, although a matter of debate, most credible scholarly estimates of the net fiscal impact of current migration find only small positive or negative impacts. Importantly, current generations of immigrants do not appear to be assimilating more slowly than prior waves. Although the range of debate on the consequences of immigration is much narrower in scholarly circles than in the general public, that does not mean that all social scientists agree on what a desirable immigration policy embodies. The second half of this book contains three chapters, each by a social scientist who is knowledgeable of the scholarship summarized in the first half of the book, which argue for very different policy immigration policies. One proposes to significantly cut current levels of immigration. Another suggests an auction market for immigration permits. The third proposes open borders. The final chapter surveys the policy opinions of other immigration experts and explores the factors that lead reasonable social scientists to disagree on matters of immigration policy.

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