

Economics 2450B: Public Economics
Dept. of Economics, Harvard University
Spring 2022

Professor Nathaniel Hendren
Teaching Fellow: Ben Sprung-Keyser

Reading List

Topic 1: Empirical Welfare Analysis

Hendren and Sprung-Keyser (2020, QJE), “A Unified Welfare Analysis of Government Policies”

Finkelstein (2020, JEP), “Welfare Analysis Meets Causal Inference”

Saez, E. and Stantcheva, S., 2016. Generalized social marginal welfare weights for optimal tax theory. *The American Economic Review*, 106(1), pp.24-45.

Mayshar (1990), “[On Measures of Excess Burden and Their Application](#)”, *Journal of Public Economics* v 43 no 3.

Hendren (2016), “[The Policy Elasticity](#)”, *Tax Policy and the Economy*.

[Saez, Slemrod, and Giertz \(2012\)](#), “The Elasticity of Taxable Income with Respect to Marginal Tax Rates: A Critical Review”, *Journal of Economic Literature*, 50(1)

Hotz, V.J., Mullin, C. and Scholz, J.K., 2003. “[The Earned Income Tax Credit](#)”

Chetty, R., Friedman, J.N. and Saez, E., 2013. [Using Differences in Knowledge across Neighborhoods to Uncover the Impacts of the EITC on Earnings](#). *The American Economic Review*, 103(7), pp.2683-2721.

Hoynes, H.W. and Schanzenbach, D.W., 2012. [Work incentives and the food stamp program](#). *Journal of Public Economics*, 96(1), pp.151-162.

Bloom, H.S., Orr, L.L., Bell, S.H., Cave, G., Doolittle, F., Lin, W. and Bos, J.M., 1997. [The benefits and costs of JTPA Title II-A programs: Key findings from the National Job Training Partnership Act study](#). *Journal of human resources*, pp.549-576.

Jacob, B.A. and Ludwig, J., 2012. [The effects of housing assistance on labor supply: Evidence from a voucher lottery](#). *The American Economic Review*, 102(1), pp.272-304.

Goodman-Bacon, A., 2016. [The Long-Run Effects of Childhood Insurance Coverage: Medicaid Implementation, Adult Health, and Labor Market Outcomes](#) (No. w22899). National Bureau of

Economic Research.

Additional Readings:

Harberger, A. (1964) "The Measurement of Waste", *American Economic Review*, 54
Ballard, C. L. and D. Fullerton (1992), "Distortionary Taxes and the Provision of Public Goods", *Journal of Economic Perspectives*

Feldstein, M. (1999). "Tax Avoidance and the Deadweight Loss of the Income Tax", *The Review of Economics and Statistics*, 81(4)

Kleven, H. J. and C. T. Kreiner (2006). "The Marginal Cost of Public Funds: Hours of Work Versus Labor Force Participation", *Journal of Public Economics*

Dahlby, B. (2008) *The Marginal Cost of Public Funds*, MIT Press

Topic 2: Redistributive Concerns

Hendren, Nathaniel. 2020. "[Measuring Economic Efficiency Using Inverse-Optimum Weights.](#)" *Journal of Public Economics* 187.

Mirrlees, James A. "Optimal tax theory: A synthesis." *Journal of Public Economics* 6.4 (1976): 327-358.

Jacobs, Bas, Egbert L.W. Jongen and Floris T. Zoutman. "Revealed Social Preferences of Dutch Political Parties" *Journal of Public Economics* 165 (2017): 81-100.

Hicks, J. R. (1939) "The Foundations of Welfare Economics", *Economic Journal*, 49

Kaldor, N. (1939) "Welfare Propositions of Economics and Interpersonal Comparisons of Utility", *Economic Journal*, 49

Bourguignon, F. and Spadaro, A., 2012. Tax-benefit revealed social preferences. *The Journal of Economic Inequality*, 10(1), pp.75-108.

Best, Michael, and Henrik Kleven. *Optimal income taxation with career effects of work effort*. Working paper, 2013. [see appendix comparing calculus of variations and hamiltonian approach"]

Diamond, Peter A., and Emmanuel Saez. "The case for a progressive tax: from basic research to policy recommendations." (2011). *Journal of Economic Perspectives*

Werning, I. (2007). "Pareto efficient taxation", MIT Manuscript

Lockwood, B. B. and M. Weinzierl (2016). The evolution of revealed social preferences in the united states and the costs of unequal growth and recessions. *Journal of Monetary Economics* 77, 30-47

Tsyvinski and Werquin (2019), "[Generalized Compensation Principle](#)".

Topic 3: Commodities and Public Goods with Redistributive Concerns

Kaplow, L., 2004. On the (ir) relevance of distribution and labor supply distortion to government policy. *The Journal of Economic Perspectives*, 18(4), pp.159-175.

Kaplow, Louis. "Public goods and the distribution of income." *European Economic Review* 50.7 (2006): 1627-1660.

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Kaplow, Louis. "Market Power and Income Taxation." NBER Summer Institute (2018). http://papers.nber.org/conf_papers/f105223/f105223.pdf

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Hylland, A. and R. Zeckhauser (1979). Distributional objectives should affect taxes but not program choice or design. *The Scandinavian Journal of Economics* 81(2), 264–284

Christiansen, V. (1977). The theoretical basis for deriving distributive weights to be used in cost-benefit analysis. Technical report, Memorandum from the Institute of Economics, University of Oslo, 25 April

Christiansen, V. (1981, 07). Evaluation of Public Projects under Optimal Taxation. *The Review of Economic Studies* 48(3), 447–457.

Christiansen, V. and E. S. Jansen (1978). Implicit social preferences in the norwegian system of indirect taxation. *Journal of Public Economics* 10(2), 217 – 245.

Diamond, P. and J. Mirrlees (1971). "Optimal Taxation and Public Production I: Production Efficiency", *American Economic Review*, 61(1)

Atkinson, Anthony Barnes, and Joseph E. Stiglitz. "The design of tax structure: direct versus indirect taxation." *Journal of public economics* 6.1 (1976): 55-75.

Saez, Emmanuel. "The desirability of commodity taxation under non-linear income taxation and heterogeneous tastes." *Journal of Public Economics* 83.2 (2002): 217-230.

Topic 4: Education

Lans Bovenberg, A., and Bas Jacobs. "Redistribution and education subsidies are Siamese twins." *Journal of Public Economics* 89.11 (2005).

Stantcheva, Stefanie. "Optimal Taxation and Human Capital Policies Over the Lifecycle." (2012).

Chetty, Raj, et al. "How does your kindergarten classroom affect your earnings? Evidence from Project STAR." *The Quarterly Journal of Economics* 126.4 (2011): 1593-1660.

Chetty, R., Friedman, J.N. and Rockoff, J.E., 2014. Measuring the impacts of teachers I: Evaluating bias in teacher value-added estimates. *The American Economic Review*, 104(9), pp.2593-2632.

Chetty, R., Friedman, J.N. and Rockoff, J.E., 2014. Measuring the impacts of teachers II: Teacher value-added and student outcomes in adulthood. *The American Economic Review*, 104(9), pp.2633-2679.

Hoxby, Caroline, and Christopher Avery. "The missing" one-offs": The hidden supply of high-achieving, low-income students." *Brookings papers on economic activity* 2013.1 (2013): 1-65.

Kline, P. and Walters, C.R., 2016. Evaluating public programs with close substitutes: The case of Head Start. *The Quarterly Journal of Economics*, 131(4), pp.1795-1848.

Lochner, Lance and Enrico Moretti. 2004. "The Effect of Education on Crime: Evidence from Prison Inmates, Arrests, and Self-Reports." *American Economic Review*, 94(1): 155-189

Dynarski, Susan M. "Does Aid Matter? Measuring the Effect of Student Aid on College Attendance and Completion." *The American Economic Review* 93.1 (2003): 279-288.

Becker, Gary S., and Nigel Tomes. "An equilibrium theory of the distribution of income and intergenerational mobility." *Journal of political Economy* 87.6 (1979): 1153-1189.

Angrist, Joshua D., and Victor Lavy. "Using Maimonides' rule to estimate the effect of class size on scholastic achievement." *The Quarterly Journal of Economics* 114.2 (1999): 533-575.

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Rothstein, Jesse. "Teacher quality in educational production: Tracking, decay, and student achievement." *The Quarterly Journal of Economics* 125.1 (2010): 175-214.

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Topic 5: Child and Family Policies

Deming, David. "Early childhood intervention and life-cycle skill development: Evidence from Head Start." *American Economic Journal: Applied Economics* 1.3 (2009): 111-34.

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Johnson, Rucker C., and C. Kirabo Jackson. "Reducing inequality through dynamic complementarity: Evidence from Head Start and public school spending." *American Economic Journal: Economic Policy* 11.4 (2019): 310-49.

Bailey, Martha J., Shuqiao Sun, and Brenden Timpe. "Prep School for poor kids: The long-run impacts of Head Start on Human capital and economic self-sufficiency." *Ann Arbor, MI: University of Michigan, Department of Economics. Rapport de recherche* (2018).

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Currie, Janet, and Reed Walker. "Traffic congestion and infant health: Evidence from E-ZPass." *American Economic Journal: Applied Economics* 3.1 (2011): 65-90.

Almond, Douglas, Lena Edlund, and Mårten Palme. "Chernobyl's subclinical legacy: prenatal exposure to radioactive fallout and school outcomes in Sweden." *The Quarterly journal of economics* 124.4 (2009): 1729-1772.

Topic 6: Place-Based Policy

Serrato, Juan Carlos Suárez, and Owen Zidar. "Who benefits from state corporate tax cuts? A local labor markets approach with heterogeneous firms." *The American Economic Review* 106.9 (2016): 2582-2624.

Diamond, Rebecca. "The determinants and welfare implications of US workers' diverging location choices by skill: 1980–2000." *The American Economic Review* 106.3 (2016): 479-524.
Moretti, Enrico. "Estimating the social return to higher education: evidence from longitudinal and repeated cross-sectional data." *Journal of econometrics* 121.1 (2004): 175-212.

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Topic 7: Tax Enforcement and the great EITC debate

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Pomeranz, Dina. "No taxation without information: Deterrence and self-enforcement in the value added tax." *American Economic Review* 105.8 (2015): 2539-69.

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Topic 8: Adverse Selection and Insurance Market Failures

Akerlof, George A. "The Market For "Lemons": Quality, Uncertainty And The market Mechanism." *The Quarterly Journal Of Economics* 84.3 (1970): 488-500.

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Topic 9: Optimal Social Insurance: UI

Chetty, Raj, and Amy Finkelstein. *Social Insurance: Connecting Theory to Data*. No. w18433. National Bureau of Economic Research, 2012.

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Topic 10: Welfare analysis of Private Health Insurance

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Topic 11: Welfare analysis of Public Health Insurance

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Topic 12: Disability Insurance

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Other uncovered material: Behavioral Aspects of PF

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