

This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: Population, Labor Force, and Long Swings in Economic Growth: The American Experience

Volume Author/Editor: Richard A. Easterlin

Volume Publisher: UMI

Volume ISBN: 0-87014-474-X

Volume URL: <http://www.nber.org/books/east68-1>

Publication Date: 1968

Chapter Title: Front matter, "POPULATION, LABOR FORCE, AND LONG SWINGS IN ECONOMIC GROWTH"

Chapter Author: Richard A. Easterlin

Chapter URL: <http://www.nber.org/chapters/c1115>

Chapter pages in book: (p. -17 - 0)

NATIONAL BUREAU OF ECONOMIC RESEARCH
NUMBER 86, GENERAL SERIES

POPULATION, LABOR FORCE, AND
LONG SWINGS IN ECONOMIC
GROWTH / THE AMERICAN EXPERIENCE

*Population, Labor
Force, and Long Swings
in Economic Growth*

THE AMERICAN EXPERIENCE

RICHARD A. EASTERLIN

UNIVERSITY OF PENNSYLVANIA



NATIONAL BUREAU OF ECONOMIC RESEARCH

New York 1968

Distributed by COLUMBIA UNIVERSITY PRESS

New York and London

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(Resolution adopted October 25, 1926, and revised February 6, 1933, February 24, 1941, and April 20, 1968)

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PREFACE

This study builds directly both on some of the oldest and some of the newest National Bureau work. Along with national income and business cycles, international migration was one of the first subjects to which attention was directed at the Bureau. In 1926, this work yielded Harry Jerome's analysis of the relation between international migration and economic activity during the business cycle, probably still the leading work on the subject. Not long thereafter, the monumental two-volume study, *International Migrations*, compiled by Imre Ferenczi and Walter Willcox, was published. On the subject of long swings, Arthur Burns' *Production Trends in the United States since 1870* (1934), closely linked in conception to Simon Kuznets' *Secular Movements in Production and Prices* (1930), contributed important insights into what he termed the "trend cycle."

Since World War II, Kuznets has returned to the subject of long swings and, in particular, examined demographic aspects in the NBER Occasional Paper which he wrote in collaboration with Ernest Rubin (1954) and in his book *Capital in the American Economy: Its Formation and Financing* (1961). In addition to this last, other studies in the series on capital formation and financing devoting special attention to long swings are those by Grebler, Blank, Winnick, and Melville Ulmer. Mention should be made too of G. H. Evans' earlier study, *Business Incorporations in the United States, 1800-1943* (1948). In the field of labor force, the present volume owes a major debt to Clarence Long's *The Labor Force under Changing Income and Employment* (1958).

While Kuznets' work on long swings was only a part of research projects on which he was engaged, in the 1950's Moses Abramovitz initiated a project on long swings as such. NBER publications resulting specifically from this work are *Evidences of Long Swings in Aggregate Construction Since the Civil War* (1964) and Manuel Gottlieb's tech-

nical paper, *Estimates of Residential Building, United States, 1840-1939* (1964).

The present study was initiated in late 1958 as part of the Abramovitz project and intended to focus specifically on demographic aspects of the U.S. swings. An initial manuscript, "Long Swings in American Labor Force Growth, 1870-1950," was completed in 1961. The final results of the project are presented in this volume, of which Chapter 2 summarizes the main findings of the earlier manuscript. Chapter 4 has previously appeared as an NBER publication.

Acknowledgments should start first with explicit recognition of the extent to which this study builds on a number of major historical monographs in the field of population and labor force. Without attempting to be exhaustive, mention should be made of contributions by Gertrude Bancroft, Donald Bogue, Carol Brainerd, M. Claire Casey, Daniel Carson, R. O. Carleton, John D. Durand, Alba M. Edwards, Hope T. Eldridge, E. P. Hutchinson, David L. Kaplan, A. J. Jaffe, Stanley Lebergott, Everett S. Lee, Ann R. Miller, Gladys L. Palmer, Dorothy S. Thomas, Warren S. Thompson, Leon E. Truesdell, and P. K. Whelpton. Through careful sifting and testing of the primary data, works such as these have served, among other things, to fill out and clarify the historical record. Without them, the present study would not have been possible.

The intellectual debts accumulated in a project of this duration are numerous. The pervasive influence of Simon Kuznets on this study should be apparent to all. A year at Stanford University in 1960-61 provided me with the opportunity to benefit from personal association with Moses Abramovitz as well as from close contact with his work. The ideas in this study owe so much to Abramovitz and Kuznets that I can lay no claim to any uniquely personal contribution. For my indoctrination in demography, my greatest debt is to Dorothy S. Thomas, whose work has and continues to exemplify that field at its best. I am also grateful in this connection to John D. Durand, Hope T. Eldridge, Everett S. Lee, Ann R. Miller, and my other associates at the University of Pennsylvania Population Studies Center who have patiently endured the often naïve and overconfident assertions of an analytical economist. I have benefited too from frequent discussions with my colleagues in the economics department at that university. In particular the support

and encouragement of Irving B. Kravis and Sidney Weintraub during the years this study has evolved have been much appreciated. Acknowledgment should also be made of many stimulating exchanges with my associates in the "new" economic history, among them, Kenneth A. H. Buckley, Dorothy S. Brady, Paul A. David, Lance E. Davis, Albert Fishlow, Robert W. Fogel, Robert E. Gallman, Stanley Lebergott, Duncan McDougall, R. Marvin McInnis, Gordon Marker, Douglass C. North, William N. Parker, Nathan Rosenberg, Matthew Simon, Eugene Smolensky, Peter Temin, William G. Whitney, and Maurice Wilkinson. This was especially facilitated by the annual Purdue University seminars, where some of the ideas in this book were first presented.

For helpful observations relating to particular chapters, I am grateful to Omer Galle (Chapter 2); Arthur I. Bloomfield, Irwin Friend, F. Thomas Juster, Robert E. Lipsey, Marc L. Nerlove, and Almarin Phillips (Chapter 3); Arthur A. Campbell, Joseph S. Davis, and W. Lee Hansen (Chapter 4); Campbell, Ronald Freedman, and Alice M. Rivlin (Chapter 5); Robert Summers and Thomas W. Merrick (Chapter 6); and Dave M. O'Neill (Chapter 7).

At the National Bureau, Gary S. Becker, Solomon Fabricant, Jacob Mincer, Geoffrey H. Moore, and Victor R. Fuchs have often made helpful comments. Becker, Mincer, and Moses Abramovitz, who acted as the staff reading committee, reviewed the final manuscript and their suggestions led to a number of improvements. Abramovitz' lengthy and detailed comments on several occasions during the course of this project call for special thanks. The NBER Directors' review committee consisted of Wallace J. Campbell, Douglass C. North, and T. W. Schultz; North's frank views were especially helpful.

During 1963-64, support for this study was provided by a contract with the Office of Manpower Policy, Evaluation and Research, U.S. Department of Labor, under the authority of Title I of the Manpower Development and Training Act of 1962, as amended. Researchers undertaking such projects under government sponsorship are encouraged to express freely their professional judgment. Therefore, points of view or opinions stated in this document do not necessarily represent the official position or policy of the Department of Labor. Among the benefits arising from this grant were the salient comments provided by Joseph S. Zeisel, Gertrude Bancroft, and Sophia Cooper, as well as

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special tabulations of data. Thanks are also due to Conrad Taeuber, Henry Shryock, and others at the Bureau of the Census, as well as individuals at other official agencies who generously responded to various requests. I am also grateful to the University of Pennsylvania for a sabbatical leave in the fall of 1964, which helped in completion of the study, as well as for the tolerant and encouraging attitude of the administration throughout the course of the project. In 1965-66, when I held a Ford Foundation Faculty Fellowship, part of the time was devoted to this volume. National Science Foundation grant GS-942 contributed in part to the support of this study between September 1, 1965 and August 31, 1967.

In the execution of this study, I have been singularly blessed with assistants of unusual ability and dedication. Most of all I am indebted to Chantal de Molliens Dubrin, who has loyally suffered through the many false turns this study took and has continued to turn out work of the highest quality. At an earlier stage, Marcel Tenenbaum and Radivoj Ristic made extended contributions of exceptionally high quality. Among others who participated at one point or another are Henry Gemery, John Hagner, S. R. Lewis, Jr., Soren T. Neilsen, Adrian Throop, and Regina Weiss. James F. McRee, Jr., Gerald Paul, and Joan R. Tron edited the manuscript, and despite the obstacles I had created did much toward making it a cohesive whole. I am grateful to Robert Dickler for preparing the index. For the charts, which are the heart of the study, I am grateful to H. Irving Forman.

RICHARD A. EASTERLIN